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Iran Voters Sense Power In Local **Elections**

By Howard Schneider

TEHRAN - In the war room of the Islamic Iran Participation Front, Mohammed Reza Tahmohsebi shuffled the pieces of a Tehran city map that be had cut up, neighborhood by neigh-borhood, to fine-tune his group's battle

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One bus per district, five volunteers per bus, all armed with campaign fliers that he boped would tilt the local elections Friday — the first since the Islamic revolution in 1979 — in favor of his party's candidates and therefore in favor of the country's reformist president, Mohammed Khatami.

The elections have generated enormous excitement in Iran, enticing thousands of candidates into the ring and raising bopes that Mr. Khatami's vision of a more open, plaralistic society may be edging closer to reality. With a spirited competition among



Young Iranians in Tehran poring over their ballots Friday before voting in the first local elections since 1979.

slates of liberals and conservatives, reformers and traditionalists, the elections are "important because part of the power of the government is going to transfer to the people," Mr. Tah-

Turnout at the nation's 50,000 polling stations appeared to be heavy. Voting, which began at 8 A.M. and was

to last eight hours, was extended by one or two hours in a number of cities, including Tehran.

Although it is far ahead of many Middle Eastern countries in terms of political pluralism, Iran is still some distance from democracy as practiced

Ultimate power rests with an un-

elected religious leader, Ayatollah Sayed Ali Khamenei, whose conservative followers continue to dominate Parliament and the security services. This week, the campaign beadquarters of one liberal party were sprayed with

See IRAN, Page 4

Russia Is Sinking Into the Void of a 'Failed State'

Faltering Central Authority Imperils Nation

By David Hoffman Washington Post Service

MOSCOW - When President Boris Yeltsin arrives at the Kremlin, a Russian tricolor is hoisted over the citadel of government authority to show that he is there — at work.

bleeding ulcer, has come to the Kremlin only sporadically.

Friday, his prolonged absences are contributing to what some prominent anacollapse of central authority in Russia. and, perhaps, the crumbling of Russia as

Russians have long feared that the country would shatter in a violent crackup, ignited by secessionist movements in its diverse regions.

But a different model is now gaining urrency among political and economic nalysts, who say Russia is in imminent danger of becoming a "failed state," not breaking into pieces as the Soviet Union did in December 1991, but simply ceasing to function as a cohesive

Many Russian politicians and political analysts say the debasement of Moscow's anthority — possibly leading to a long stagnation and drift in which no one rules — threatens to bring its own special dangers, opening the doors to eveo more corruption and lawlessness, weapons proliferation, health hazards and environmental pollution.

If Russia becomes a failed state, the risks are that individual regions and parts of Russian society will go their own way — making it difficult, for example, for Russia to control factories But the flag has not flown much lately. Mr. Yeltsin, suffering from a such problems as a spread of disease or massive piracy of intellectual property.

Prime Minister Yevgeni Primakov has Although he was back in the office become so concerned about the ebbing power of the central government that he suggested recently that Russia should lysts maintain is a long slide toward the scrap the election of regional governors, seen by many as one of the major gains of the country as it seeks to democratize.

Instead, Mr. Primakov proposed that regional chieftains answer directly to the Kremlin, as they did in Soviet days — which would require rewriting the constitution. Mr. Primakov lamented that the Kremlin's chain of command over the country was "not a solid line" but rather
"a vertical broken line — broken."

Moscow's once all-powerful authority had been eroding for years, even before the disintegration of the Soviet Union. But in recent months, several factors seemed to add to the disarray.

government has become dysfunctional in some of its core responsibilities, including such pillars of central authority as the military, the courts and tax collection. Also, a political vacuum at the top ---

Hobbled by economic decline, the



President Yeltsin of Russia, right, in an exchange Friday with Prime Minister Primakov during a conference on a regional customs union.

the president ill, his prime minister struggling to hold together an unwieldy coalition cabinet - has left Russia rudderless and thrust problems on the of-

ten-unprepared regional bosses.

The deterioration of Kremlin power could be difficult if not impossible to reverse. Russia has become an anythinggoes, chaotically libertarian society.

Meanwhile, the central government has crumbled from within. In everything from law enforcement to the military,

from public health to scientific research, Russia's national institutions and agencies are a bare shadow of earlier years. Some of Mr. Yeltsin's lieutenants have tried in vain to reassert the might of the center, such as an attempt two years ago by Deputy Prime Minister Anatoli Chubais to use police tactics to force major companies to pay taxes.

See RUSSIA, Page 4

It flopped. As a result of government

Clinton Calls Help For Russia a Priority

He Pledges Support to Confront Moscow's 'Enormous' Problems

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U.S. Growth

4th Quarter

Economy Steams Ahead

At Annual Rate of 6.1%

By Sylvia Nasar New York Times Service

NEW YORK — Wearing the rest of the world's woes as lightly as a silk scarf,

the U.S. economy waltzed into 1999

The nation's output of goods and

services grew at a remarkable 6.1 per-

cent annual rate in the fourth quarter of

1998, a good deal more rapidly than the

by the Department of Commerce, and

more rapidly than at any time since the

0.7 percent annual rate, the lowest since

the Soviets launched Sputnik more than

40 years ago. It was an extraordinary

turn for one of the world's most mature

economies, much less one in the ninth

Instead of languishing in warehouses,

the extra year-end production ferreted

out by the Commerce Department was

reflected in stronger sales to customers.

Consumers bought cars and other

big-ticket items, home buyers snapped up new construction, and foreigners,

despite their troubles, kept on buying

American products and services.

year of an economic expansion.

At the same time, inflation dipped to a

spring of 1996.

.6 percent annual rate earlier estimated

even faster than previously thought.

Surges in

Compiled by Our Staff From Disposities

SAN FRANCISCO — President Bill Clinton said Friday that one of the main priorities of American foreign policy should be to help Russia overcome its enormous problems.

We must confront the risk of Russia weakened by the legacy of communism and also by its inability at the moment to maintain prosperity at bome or control the flow of its money, weapons and technology across its borders," Mr. Clinton said in an address to a group of foreign policy and public affairs organizations in which he outlined his foreign-policy goals for the final two years of his administration.

"The dimensions of this problem are truly enormous," be said. If Russia does what it must to make

its economy work. I am ready to do everything I can to mobilize adequate international support for them. In the speech, Mr. Clinton also pleaded for active U.S. involvement

overseas - from China to Kosovo saying Americans "must embrace the inexorable logic of globalization."

He offered a defense of China on the

same day that the State Department re-ported a sharp erosion of human rights "Everything from the strength of our economy, to the safety of our cities, to

the bealth of our people depends on events not only within our border but half a world away," Mr. Clinton said,
The conflict in Kosovo, where bis

administration bas yet to cement a peace deal despite Secretary of State Madeleine Albright's intercession and an offer of U.S. peacekeepers, was a ceoterpiece of Mr. Clinton's outline. 'Kosovo is not an easy problem," he

said. "But if we don't stop the conflict now, it clearly will spread. And then, we will not be able to stop it except at far greater cost and risk.'

The president issued a warning to President Slobodan Milosevic of Yugoslavia that NATO was "prepared to act" if his forces engaged in repression of ethnic Albanians in Kosovo before peace talks resume on March 15.

"President Milosevic should understand that this is a time for restraint, not repression," Mr. Clinton said. "And if he does not, NATO is prepared to act."

Mr. Clinton spoke as the State Department released in Washington its annual human rights report to Congress. The timing put Mr. Clinton in the awkward position of defending China and his policy of engagement with the communist giant — at the same time that bis administration reported a sharp deterioration in that's country's human rights record. (Page 2.)

A crackdown on political dissent late last year reversed recent signs of improvement, the State Department found. Mr. Clinton tried to find an explanation in China's economic problems.

See CLINTON, Page 4

The accords collapsed at the end of

last year when UNITA rebels, con-demned by the council for not com-

plying with the peace accords, and government forces resumed fighting.

The Angolan government has insisted on the withdrawal of the latest

UN mission, accusing the UN troops

of failing to disarm the rebels. Dis-

cussions are cootinuing on a follow-

"China's rate of economic growth is

For all of 1998, the economy grew 3.9 percent, matching the 1997 increase. To be sure, some of last quarter's strength was exaggerated by one-time factors and therefore likely to be undone in the current quarter. The orgy of year-end car buying, which followed the end of last summer's GM strike, will not be repeated.

trade balance at the end of the year, which helped strengthen the growth figure, is probably an artifact of the imperfect art of seasonal adjustment. For the last half-dozen years, like clockwork, the trade figures have improved in the fourth quarter only to

An apparent easing in the nation's

deteriorate sharply in the first. Moreover, the world is still a dangerous place, as Alan Greenspan, chairman of the Federal Reserve Board, keeps repeating. The possibility that stock prices could fall from lofty levels continues to pose the biggest risk to the

U.S. expansion. But that is not the only risk: Private debt, for both households and corporations, has been growing at an impressively rapid rate, and while the trade deficit shrank at the end of last year, it nonetheless set a record for the year as a

That said, the economy's momentum is impossible to gainsay. The latest snapshot has forecasters raising their 1999 growth estimates yet again — forecasters are now looking for nearly 3 percent growth in the coming year and ordinary Americans pondering some of the likely consequences of that strength such as higher interest rates and a stronger dollar.

As always, growth is bound to be uneven. Trade will almost certainly exert a drag on the economy, says William Dudley, chief economist at Goldman, Sachs. Mexico is being kept aloft by the strong U.S. economy, but the rest of the Latin American economy is sinking rapidly in the wake of Brazil's devalu-

South Korea is growing again, Japan is showing some signs of life after a massive infusion of fiscal stimulus, but Asia is apt to remain shaky for a while to come. And Europe seems to be slowing down faster than most people expected. The German economy actually shrank slightly in the fourth quarter of 1998.

Home buyers, who drove sales of

See GROWTH, Page 10

Hong Kong Faces Up to Testing Times Court Bows to Power of China

By Mark Landler

HONG KONG — Bowing to intense political pressure, Hong Kong's highest court said Friday that it had not meant to challenge the authority of the Chinese government in a recent ruling on immigration.

The extraordinary statement, which came in response to a request by the Hong Kong government, may heal the most serious rift with Beijing since this former British colony reverted to Chinese rule 19 months ago.

But it drew blistering criticism from lawyers and op-position leaders, who said the court's statement was a surrender that bodes ill for the future of a vigorous and in-

dependent legal system in Hong Kong.

The Court of Final Appeal ran afoul of Beijing when it ruled last month that children born in the mainland who have at least one parent living in Hong Kong have the right to

See COURT, Page 4

As Sales Fall, Growth Slows

HONG KONG - The government on Friday cut its official

five-year economic growth forecast as retail sales recorded their worst year ever, highlighting the depth and extent of troubles faced by Hong Kong's once vibrant economy.

Expectations for annual growth in the next five years were

revised down to 3.5 percent from the 4.5 percent predicted last year, said Denise Yue, secretary of the Treasury.

real economy after years of fiscal prudence.

By Thomas Crampton

Separately, officials reported that retail spending in Hong Kong, one of Asia's leading shopping destinations, fell 17 percent in December, making 1998 the worst year since the city began keeping records in 1981.

Ms. Yue announced plans to increase public spending in the next financial year, despite a sharp drop in revenue caused by the deepest recession in a generation. She said that because of the recession, spending had now outstripped growth in the

See HONG KONG, Page 10

Security Council Ends Angola Mission

AGENDA

UNITED NATIONS, New York
(AFP) — The Security Council on The accords colla Friday voted unanimously to end the UN peacekeeping mission in Angola, following the collapse of peace ac-

The 15-member council voted in 20 of the UN mission in Angola, now

favor of a resolution that provides for the "technical liquidation" by March

made up of about 1,000 observers monitoring the implementation of

UNITED NATIONS, New York (AFP) - The United States and Britain on Friday set a month-long deadline for Libya to surrender two suspects wanted for the 1988 Lockerbie bombing, Sir Jeremy Greenstock, Britain's ambassador to the UN, said.

U.S. and Britain Seek Deadline for Libya

The UN Security Council has not yet made a decision on a deadline, Sir eremy acknowledged

Sir Jeremy called on Libya to hand over the suspects immediately. "It's now, not months or weeks, it's days,"

Page 8. . Pages 18-19.

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Nigerians Go to the Polls With Few High Hopes

By James Rupert

ABUJA, Nigeria -- Nigeria's election of a president Saturday could become the first time in 20 years that its more than 100 million people get a voice in choosing their government. It is an improvement over three decades of corrupt, often brutal, military rule, but falls far short of democracy, according to most Nigerians

interviewed in recent months. Amid the harangue of city markets or the placid offices of lawyers and church leaders, it is not celebration, but something cautious, hopeful and fearful that Nigerians express about their chance to elect a

That is because this 'isn't the real transition to something democratic,' said Kayode Fayemi, a Nigerian political scholar based in London. "But it could be an opening of a political space that could let civil society slowly build democracy. It's the best we can hope for right now." Still, the election advances a change here that could become Africa's most important political transformation since Nelson Mandela led South Africa out of apartheid. A decade after this continent began a halting shift

from Cold War dictatorships toward more democratic governments, "Nigeria is the single most powerful actor" for a wide swath of Africa, said Edem Kodjo, a former prime minister of Togo and secretary-general of the Organization of African Unity.

He said in an interview last year that if it turned democratic with its "buge economy and influence, the strongmen of Africa will have no future."

For now, Nigeria's senior soldiers, many of whom have built business and political machines with fortunes they gained in office, are not really giving up power. Rather, discredited by the economic destruction and unpopularity of their rule, they are making what many Nigerians say is a tactical retreat. They are giving up direct fiat for a more discreet role in what effectively will be a coalition government formed of retired military officers and prominent civilians who have been

their political and business partners for years.

Like armies that quit power in Chile, Pakistan, Argentina and elsewhere, Nigeria's military is seeking protection against retribution for its acts in office or a loss in status, according to Isawa Elaigwu, a Nigerian political scientist. Active and retired officers are worried by Nigerian demands for investigations of military corruption and brutality, a Western diplomat said.

They're more worried after what has happened to Augusto Pinochet," who is facing possible extradition from Britain to Spain for prosecution of buman rights abuses under his rule, the diplomat said.

In Chile, continued power for General Pinochet and assurances for the military were written into law. But Nigeria's military is backing a political party now likely to form the next government. As the serving military prepares to quit office, Ni-

previous time the soldiers left, in 1979, the civilians who See NIGERIA, Page 4

gerians are uncertain they will stay out. The only

Compiled by Our Staff From Depair her

BELIING - China on Friday attacked noted in 1997 and 1998. a U.S. Senate resolution condemning Chinese human rights violations, adding to tensions ahead of a visit next week by the U.S. secretary of state, Madeleine Albright.

Trade, Taiwan and security have all caused protests between the two giants and Mrs. Albright faces an even tougher task after the U.S. Senate resolution, which urged that the UN condemn China's rights record.

"The Chinese side expresses strong resentment and opposition to the resolution," China's foreign ministry said in a statement. "The truth has been proven for many times that the human rights issue will not be resolved through confrontation.

"Some people in the United States try to interfere with China's internal affairs using the human rights issue. But it will definitely fail."

The criticism came as the State Department told Congress on Friday that China went into reverse on human rights tast autumn, backtracking on political reform while continuing "to commit widespread and well-documented human rights abuses" that defied inter-

On top of killings, torture of prisoners, forced confessions and other familiar practices of an authoritarian state, officials in November began to impose new regulations on the Internet, the publishing industry and social organizanons, closed several newspapers and barred politically sensitive publications, the State Department said.

Using sharper language than it has in recent years, the 1999 survey of human tights around the world said Beijing had abruptly ended a loosening of curbs oo

freedom of expression and association

While taking some steps to assuage foreign critics, such as signing in October the UN Covenant on Civil and Political Rights. China "gave no indication when the covenant would be ratified," it said.

Serious obuses also intensified over the past year in areas populated by ethnic minorities, notably in remote Tibet and Xinjiang, the report said. Chinese authorities meanwhile con-

tinued to detain Gendun Choekyi Nvima, whom the Dalai Lama designated in 1995 as the 11th Panchen Lama, the second-highest leader in Tibetan Buddhism, along with his family. Religious groups, including Protest-

ants and Catholics, again experienced interference and repression even as the number of adherents in many churches continued to grow at a rapid pace, Congress was told.

The report also said that the Chinese government still has not provided a comprehensive and credible accounting of those missing or detained in connection with the democracy uprising at Tiananmen Square in Beijing in 1989.

The United Nations, meanwhile, said Friday that a UN delegation would visit China next month to look at what help the country needs to implement its commitments on human rights.

The four-person team visits the country from March 8 to 22. It will go to Beijing and Shanghai among other areas, but will not visit Tibet, said Jose Diaz, spokesman for the UN High Com-

missioner for Human Rights.
He said the team would review what technical help China needed to promote and protect human rights. (AP, AFP, Reuters)

was made at the close of the two-day Consultative Group Meeting for Cambodia.

stricken nation.

KUALA LUMPUR — A fashion designer accused of having sex with the dismissed finance minister of Malaysia. Anwar Ibrahim, sued the government for assault and battery Friday, saying he had been coerced into making a false

allegations, saying police had forced them into making false declarations through the use of threats and physical abuse in order to build a case against Mr. Anwar. Mr. Anwar has TOKYO — Major donor nations promised Cambodia pleaded not guilty to the charges. \$470 million in aid Friday, but they linked it to the im-

Bangladesh Recovers After Strike

DHAKA, Bangladesh - Bangladeshis went to work and schools Friday, usually the weekend here, to recoup losses suffered from a three-day anti-government strike that paralyzed the country's main cities and claimed seven lives. We must try to make up the losses as much as possible,"

said Abdul Huq, a cloth merchant in Dhaka. The nationwide shutdown was called by the mainstream opposition to disrupt local elections that were held over the

Rival groups fired shots or hurled crude bombs at each other, leaving seven people dead and nearly 400 injured in Dhaka and other cities during the strike. (AP)

China Finds Air Crash Recorders

TANGTOU, China - Investigators have found two flight recorders from an airliner that crashed this week in China, killing all 61 aboard in the country's worst aviation disaster in nearly five years, government news sources reported Friday. The voice and flight data recorders could provide class as to

Christians In Indonesian City Protest **Troop Action**

AMBON, Indonesia - Thousands of Christians marched through the town of Amboo on Friday, demanding that non-Ambonese troops sent to quell sectarian clashes, which have left 200 dead in a month, be withdrawn immediately.

They are not efficient; they even triggered the riots," said one of the 5,000 protesters in this capital of the Moluccas, 2,300 kilometers (1,44) miles) east of Jakarta.

There were no reports of violence during the protest. But scattered Christian-Muslim skirmishes on the island injured a handful of people Friday, witnesses said.

Indonesia has been racked by waves of unrest over the past year as ethnic, religious and social tensions boiled over, fueled by spiraling poverty amid Refugees from violence, escorted by a soldier, leaving Ambon, Indonesia, Friday amid Christian-Muslim clashes. the country's worst economic and political crisis in decades.

Police and soldiers have been ordered to shoot rioters and troublemakers on sight, and a rapid-response force is being raised to deal with outbreaks of

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The native Melanesian Ambonese are mainly Christian, but many Asian Muslims from elsewhere in the vast Indonesian archipelago have come to the island for business and as civil servants

Ambon was a virtual ghost town on Friday after Christian-Muslim clashes killed at least 24 people this week. More than 160 died in sectarian violence here last month, and several more have died in other minor clashes.

Hari Sabarno, deputy speaker of the national Parliament, has said local officials should ask the government to declare martial law.

■ Albright to Meet Rebel Leader

U.S. Secretary of State Madeleine Albright will meet the East Timorese rebel leader Xanana Gusmao on March 5, Mr. Gusmao's lawyer said Friday, Reuters reported from Jakarta.

Mrs. Albright will be the most senior foreign representative ever to meet Mr. Gusmao, who was moved earlier this month to house arrest in Jakarta from

Avalanche Toll Rises to 37

Helicopters Evacuate Hard-Hit Austrian Valley

Agence France-Presse

LANDECK, Austria - Rescue helicopters evacuated thousands of shocked tourists from an Austrian valley Friday jas ine death toll from a double avalanche down the valley from Galtuer, where rose to 37, with only one victim still

Amid a renewed high risk of snowslides, authorities said they were willing concentrate on moving people from iso-to evacuate anyooe who wanted to leave lated chalets and harnlets along the valto evacuate anyone who wanted to leave the Tyrolean valley, cut off from the outside world for more than a week.

By midday, about 5,500 tourists had been flown out, Colonel Raimund Lanner of the Austrian Army said, adding that everyone who wanted to leave should be ont by nightfall. Friday night, a rescue official said the evacuation, which involved a total of 10,000 people,

the village of Galtuer, where a massive sort had provided free cinema and swimavalanche struck Tuesday, while the ming pool access to all the blocked tourdefinitive death toll in the neighboring hamlet of Valzur, hit just 24 hours later, was put at seven.

As weather remained good for a second straight day, a group of 35 heli-copters, including 10 U.S. Blackhawk aircraft that had seen action in Bosnia, resumed the airlift into Paznaun Valley shortly after dawn Friday.

In favorable conditions, the helicopters had flown until 10 P.M. Thursday. The road into the valley has been

blocked since before last weekend. Experts are investigating whether it can be reopened, but have so far said the risk of new avalanches is too great to do so. and Switzerland, where to the governor of Tyrol, Wendelin tourists were also blocked.

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FREE EVALUATION

Weingartner, said it was hoped to open the road hy Sunday.

Rescue officials said the evacuation concentrated on the resort of Ischgl, just about 6,000 tourists were trapped for

The operation, they said, would also ley, as well as the resorts of Kappl and Mathon. In Kappl, 20 houses were evacuated Friday due to an avalanche risk.

An official in Ischel said the situation was far from critical but admitted many people wanted to leave.

Everybody wants to get out, mostly because they've been staying in Ischgl for eight days and some of them have no ad ended. more money, 'said Peter Reiner, a tour-Only one victim was still missing in ist office employee, adding that the reīsts.

or 5 on a 5-point scale. Meteorologists case. warned that warmer temperatures since Thursday risk melting snow on mountainsides and making it more liable to

slippage.
The Austrian double avalanche tragedy was the center of one of the most deadly weeks in Europe's Alpine region for decades, including deaths in France and Switzerland, where thousands of

Designer Sues in Anwar Case

position by 2001," he told reporters in Tokyo.

Cambodia Donors Attach Strings

plementation of political and social reforms in the poverty

efforts failed. "If we are not successful in carrying out the

reform, then it would be a matter for me to leave this

Prime Minister Hun Sen vowed to resign if the reform

The announcement of assistance to Cambodia by 17

donor countries and six international finance organizations

"I have been oppressed by the police," Mior Abdul Razak Yahya said in a statement after his lawyer filed the suit with the High Court.

Mr. Mior was one of five men named in criminal counts lodged in September and alleging sodomy by Mr. Anwar. He and two others confessed but then retracted the

why the China Southwest Airlines jet crashed.

Lawyer Appeals for Better Jail Treatment of Ocalan

By Stephen Kinzer New York Times Service

ISTANBUL - A lawyer for the im-Security officials allowed the lawyer,

Ahmed Zeki Okcuoglu, to visit Mr. receiving death threats. ocalan on Thursday. It was the first time
"The situation is not easy, for the guests or the population," he added.
"But everybody has to stay cool and get the best from the situation."

A lawyer who accompanied Mr. Okadan has had access to counsel since he was brought to Turkey as a laydemir, was arrested on his way to prisoner on Feb. 16. Jailers limited the prison meeting, Osman Baydemir, was arrested on his way to prisoner on Feb. 16. Jailers limited the prison meeting, Osman Baydemir, was arrested on his way to prisoner on Feb. 16. Jailers limited the prison meeting, Osman Baydemir, was arrested on his way to promote the prison meeting, Osman Baydemir, was arrested on his way to promote the prison meeting, Osman Baydemir, was arrested on his way to promote the prison meeting, Osman Baydemir, was arrested on his way to promote the prison meeting, Osman Baydemir, was arrested on his way to promote the prison meeting, Osman Baydemir, was arrested on his way to promote the prison meeting, Osman Baydemir, was arrested on his way to promote the prison meeting, Osman Baydemir, was arrested on his way to prison meeting for the prison meeting, Osman Baydemir, was arrested on his way to promote the prison meeting for the prison But experts out the avalanche risk at 4 health and forbade any discussion of his

'He appeared all right, but he comdeep psychological collapse if he is al-

ways in the presence of interrogators from the General Staff and is unable to have contact with the outside world."

Both Mr. Ocalan's Kurdistan Workers Party, or PKK, and the Turkish gov-Asked if Mr. Ocalan had been

Mr. Okcuoglu said he has asked the government to transfer Mr. Ocalan from the island prison where he is being held prisoned Kurdish guertilla leader Ab- to a regular prison, to curb media reports dullah Ocalan said Friday that he had that routinely refer to him as "the murvisited his client and found him well but: 'derer of 30,000" and "the baby-killer" other defense lawyers, who he said were

BRIEFLY

gave oo details.

Newspapers have been carrying what they say are leaked versions of Mr. plained about problems in his eyes and Ocalan's statements to interrogators. In ears. Mr. Okcuoglu said at a news them, he expresses remorse for his past conference. "He could experience a activities, says he received money and weapons from supporters in Greece and

ernment came under sharp criticism Fridrugged, he replied: "Probably. His day as the State Department issued its before the election. He has been as-

beating deaths in prisons were still occurring in Turkey, and that the country's human rights performance "is inadequate and needs to be brought into line."

PKK terrorists frequently killed and to offer protection to himself and noncombatants, targeting village officials, village guards, teachers and other perceived representatives of the state," pression."

The arrest of Mr. Ocalan has led to a crackdown on Turkey's legal Kurdish political party, People's Democracy. A senior prosecutor has asked the Constitutional Court to prevent it from participating in national elections scheduled for April.

The prosecutor, Vural Savas, has already begun a case aimed at banning the party, but it is not likely to be decided

WEATHER

annual human rights report in Washing-ton. The report said disappearances and secretly with the PKK, which party leadsecretly with the PKK, which party leaders deny.

President Suleyman Demirel appealed to Kindish rebels to give up their struggle, and to the Turkish Parliament to approve a "repentance law" under-which rebels would be welcomed back into society if they have not committed especially hrutal crimes.

"Turkey has reached a turning

tains, because they are our children, misled into terrorism and committing

Mr. Demirel also continued his sharp criticism of Greece, under whose dip lomatic protection Mr. Ocalan was living when he was captured two weeks ago

"Whoever supports the killers of innocent people has blood on his hands," he asserted. "I say they are not behaving

TRAVEL UPDATE

U.K. Tourism Campaign

LONDON (Reuters) — Britain, expecting 2 million extra visitors this year for mil-lennium celebrations, launched a plan Friday lennium celebrations, launched a plan Friday use of mohile phones will continue to be to become a world leader in the fast-exprohibited.

(AFP) panding tourist industry.

Seaside resorts are to be upgraded and accommodation improved, and niche markets like sport tourism are targeted. Also, overseas and on-line promotions are to be boosted.

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Lufthansa will allow passengers to use their portable CD and mini-disc players and laptops with CD-ROMs during flights from March 28, the airline announced Friday . The

conditions by an estimated 16,000 public hus

Sweden's buses were at a standstill Friday, the second day of a strike over working

in key cities. Special low cost 2-month trial

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Professor Bars Men From Feminist Class

Emotionally Disruptive, She Says

By Pamela Ferdinand Washington Post Service

BOSTON — Putting her career on the line, a renowned feminist philosopher at Boston College is refusing to accept two male students for a course called "Introduction to Feminist Ethics.'

Mary Daly, 70, a tenured associate professor and selfdescribed radical, has refused in admit young men to her classroom, saying their presence is distracting and disruptive to female students engaged in emotional and in-tellectual feminist debates.

In the revolutionary spirit of the 1960s, when she began teaching at the Jesuit college, Ms. Daly refuses to back down, opting for a leave of absence in the face of an ultimatum from the administration: Teach men along with

women or stop teaching.
"Boston College has wronged me and my students hy caving into right-wing pressure and depriving me of my right to teach freely and depriving them of the oppor-tunity to study with me," Ms. Daly said in a telephone interview. 'I choose to stand

my ground. A pioneer in feminist theology and philosophy, Ms. Daly has written seven books, all used as texts in universities. They range from "The Church and the Second Sex," and "Beyond God the Father" to "Gyn/Ecology: The Metaethics of Radical Fem-

"To me, the root of the mess in society is patriarchy," Ms. Daly said. "What I'm trying to do is get at the core of what oppresses women."

According to college officials, two students claim discriminatioo, alleging that Ms. Daly escorted them out of her classroom last semester with the ominous words: "You are not welcome here." Neither studeot could be reached for

One, a senior who belongs to the campus Republican cluh, received the backing of the Center for Individual Rights, a conservative Washiogton-based law firm.

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College officials say a lawsuit is unlikely because they share the students' concerns and have every intention of complying with Title IX, the anti-discrimination law designed to ensure both sexes have the same higher

education opportunities.

The controversy, just weeks after Dartmonth College announced it may require that fraternities open their doors to the opposite sex, is sending a gender mes-sage of a different kind. This time, the refrain is: No

more "women only." "It's a fairness issue," said Jack Dunn, a college spokesman. "It's a righteousness is-

sue. And most important, it's a legal issue involving federal Students said Ms. Daly, while widely respected for

her scholarship, is considered a perpetual thorn in the side of the college administration, as much for her feminist theories as for her views on Cath-Thronghont her career, she

has taken leaves to find shelter from similar storms. Male students protested their exclusion from her classroom in 1979 and 1989.

Yet after a period away from the classroom, she managed to quietly return with a slap on the wrist to her allwomen domain.

She insists she is not a manhater and laughs at the notion. In fact, she taught only men when she first arrived in 1966 women were admitted only in 1970.

She has offered one-on-one instruction to about a dozen male students. But she said the senior who wanted to take her class this time had not completed a prerequisite course and had a political agenda.

"I'd rather go on leave than teach with him," she "The last thing he'd have an interest in is feminist



A Guatemalan expert on human remains examining a bone at a mass grave.

Livingston Gives Parting Plea

By Juliet Eilperin Washington Post Service

WASHINGTON - Repsentative Boh Livingston of Louisiana, largely sileot in the two months since he shocked his colleagues hy announcing plans to resign rather than stand for House speaker, emerged to make a final plea for moderation and consensus as he ended his 21year legislative career.

word, and compromise is the glue that renders democracy possible," Mr. Livingston said Thursday in his valedictory address on the House ident Bill Clinton. floor. "To my friends on the left: Government left unwatched can lead to injustice. ston offered few regrets about

To my friends on the right: his brief and turnultuous ten-Government is not inherently ure as would-be successor to

Mr. Livingston's conciliatory address seemed to capture the mood of a Congress struggling to move past impeachment and forge at least some meaningful legislative compromises. His words also were strikingly bereft of the hittemess one might expect from this chief casualty of the impeachment process: After admitting he had himself en-

Politician is not a dirty gaged in extramarital affairs, Mr. Livingston resigned the same day in December that the House impeached Pres-Indeed, in an interview later Thursday, Mr. Living-

POLITICAL NOTES

ure as would-be successor to Newt Gingrich of Georgia as speaker.

He is preparing to enter Washington's exclusive lobbying realm, making little pretense of his desire to make good money after years of occasional grousing about the difficulties of making ends meet in Congress,

Mr. Livingston expressed faith that the white supremacist, David Duke, who hopes to succeed him, will not outpace a crowded field in an open-party primary this spring. "Any amount of time you spend talking about him gives him more credence than he deserves," he said of Mr. Duke. "He will not win."

U.S. Aid and 'Genocide'

Guatemala Inquiry Details CIA's Help to Military

By Mireya Navarro New York Times Service

GUATEMALA CITY __ A "truth commission" report Roman Catholic Church that effort to deny the guerrillas has concluded that the United examined rights abuses. States gave money and training to the Guatemalan military during the country's 36year civil war, during which, the commission said, the military committed "acts of genocide" against the Mayan people.

The report of the independent Historical Clarificacon Commission, which was made public Thursday, contradicts years of official denial about torture, kidnapping and execution of thousands of

The commission estimated that the struggle took the lives of more than 200,000 Guatemalans.

Although the broad out-lines of U.S. support in Guatemala's military have been known, the nine-volume report confirms that the Central Intelligence Agency aided the Guatemalan military forces.

The commission listed U.S. training of the officer corps in counterinsurgency techniques as a key factor in "human rights violations during the armed confronta-

The commission, established as a part of a United Nacions-supervised peace accord that ended the war in 1996, concluded that the government or allied paramilitary groups were to blame for more than 90 percent of the 42,000 human rights violaoons, 29,000 of which resulted in deaths or disappearance

That attributes a somewhat higher percentage of deaths to Mayan villages were at-the government and its allies tacked, burned and inhabitthan a report last year by the ants were slaughtered in an

The commission specififorced disappearances and many massacres were a direct result of government policy.

It stopped short, however, of identifying individuals responsible for various mas-

bloodshed had been generally known, the report is the first by an internationally supported panel to lay out the extent of the violence and pin it on the government and its military allies. In unexpectedly strong lan-

guage, it describes the Guatemalan policy at the height of the war as a policy of gen-

more than 200,000 deaths is slightly higher than previous figures, and the number of documented massacres substantially exceeds figures used in previous examinations.

The war, which began in 1960, pitted a rightist military-controlled government against a classic Latin American leftist insurgency.

Largely a rural war carried out in the hinterlands where Mayan Indians lived, the military assumed that the Mayans sympathized with the insurgents and provided them with supplies, intelligence

Away From Politics

 A pipeline company has been fined S7 million for a leak that polluted a South Carolina river with nearly a million gallons of diesel fuel. Colonial Pipeline was fined in Greenville, South Carolina, for the 1996 spill that killed 35,000 fish and affected 23 miles (37 kilometers) of the Reedy River, prosecutors said.

• During the largest union election in modern U.S. history, 74,000 Los Angeles County home-care workers voted nearly 10 to I to join the Service Employees Interna tional Union. (LAT)

• In three incidents last summer, 11 small children climbed into car trunks,

pulled them shut and died from the heat when they could not get out. Beginning in March, General Motors will offer as optional equipment an illuminated release handle that many children could use to escape.



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As a consequence, entire protection. The report said the Mayan population paid the cally named military intelli- highest price, when the milgence as the organizer of il- itary identified them as nai-

detentions, torture, ural allies of the guerrillas. The result, the report said executions, and it said that was an "aggressive, racist and extremely cruel nature of violations that resulted in the massive extermination of defenseless Mayan communi-

It recommended a repar-While the scope of the ations program for victims.

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TUCSON, Arizona - President Bill Clinton on Thurs-

day started his busiest run of sustained travel since 1996. On the first of six days in the West, Mr. Clinton used an appearance in Tucsoo, Arizona, to promote his plans to shore up Social Security retirement benefits and Medicare. He is also scheduled to visit Arkansas, North Arkansas, York, Florida and a make four-day, four-natioo swing (WP)

Clinton Touts Medicare Plans

No Presidential Bid for Kerry

WASHINGTON - After months of consideration, Sen-

2000 presidential race, according to sources close to the three-term senator. Mr. Kerry, 55, who was to formally announce his in-

tentions at a oews conference in Boston, told colleagues of the decision in a round of phone calls Friday, according to a source who spoke oo the condition of anonymity.

Quote/Unquote

Scott Reed, who ran the 1996 campaign of Bob Dole, the Republican nominee, on the buildup by Governor George Bush of Texas toward an anouncement on his plans for a presidential campaign: "If anything, the Bush team has learned that you need to put filler ont there or the void will be filled by somebody else. Since Jan. 1, he's really dictated ator John Kerry of Massachnsetts has decided to skip the and dominated the agenda in Republican politics." (NYT)

Serbia Assailed on Human Rights

Annual U.S. Report Also Accuses China, Turkey and the Taleban

WASHINGTON -- Hu- in Kosovo. man rights in Serbia deteri-

United States said Friday in

its annual human rights re-The report, covering 194 countries, also included blistering attacks on China; on the Taleban Muslim faction that rules most of Afghanistan, for its treatment of women, and on NATO ally Turkey for torture, harass-

ment of the press and intol-

erance toward the Kurdish minority. The annual U.S. report frequently provokes an angry re- the physical and psychologaction from targeted countries. They accuse the sole superpower of lecturing the limiting access to medical world to adopt its own stan- services. dards and of hypocrisy, with critics pointing to U.S. use of the death penalty and reports

of police brutality. The report does not include a section on rights observance in the United States itself. 'deteriorated sharply in

1998," the report said.
It accused the regime of the president of Yugoslavia, Slobodan Milosevic, of using the military, police, judiciary and state-cootrolled media to

The State Department, un- cess. orated sharply in 1998, the derscoring an increasing focus oo women's rights, said Afghanistan "represented abuse of women's human rights in the world."

It faulted the Muslim fun- brought in line." damentalist faction known as the Taleban for publicly beating accompanied by a close

male relative.

On China, the report was more harsh than last year's version, which eased U.S. criticism of Beijing.

The latest report says Beijing's human rights record "deteriorated sharply at the Human rights in Serbia end of 1998 with a crackdown against organized political

opposition. China was cited for "sharp limits of freedom of expression and association" in detaining dozens of policical acand state-cootrolled media to tivists who tried to register a munity faces widespread dis-strangle dissent and promote political party and in 'harsh crimination in jobs, education a brutal crackdown on civil- sentences in closed trials"

ians and separatist insurgents given to three leaders, which flagrantly violated due pro-

On Turkey, the report cited "a general recognition, in-Afghanistan "represented cluding by the government, perhaps the most severe that the country's human rights performance is inadequate and needs to be Accusing police and secu-rity forces, it said jail beating

ing women who failed to wear deaths and disappearances an all-enveloping head and continued and torture was body covering and for not be-widespread. Tradicional targets came in

for criticism, including It accused the Taleban of Burma, Iraq, Iran, Syria and "devastating disregard for Libya North Korea, despite economic disaster, continued brutally repressive measures to silence dissent, it said.

The report said that Cuba. despite Pope John Paul II's visit in 1998, continued to exercise control over all aspects of Cuban life and "suppress ruthlessly all forms of political dissent.

The report reflected an in-creasing U.S. focus oo religious freedom. It cited Egypt, where 6 million Coptic Chrisdans face legal discrimination and occasional violent assaults by extremists, and Saudi Arabia, where the minority Shiite Muslim comand services. (Reuters, AFP)

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Effort to Sue Cigarette Firms Fails In Britain

By Tom Buerkle tional Herald Tribune

LONDON - The most ambitious attempt to sue tobacco companies outside the United States collapsed on Friday after a High Court judge dismissed suits brought by 46 cancer sufferers against

Britain's two leading cigarette makers.

The ruling greatly diminished the prospect of successful litigation in Britain and demonstrated the legal and cultural differences that have prevented anti-tobacco forces from adopting Amer-

ican-style court tactics, according to le-gal experts and industry executives. The dismissal of the suits 'sends a signal to others contemplating similar action about their prospects of success," said Gareth Davis, chief executive of Imperial Tobacco Group PLC, one of the two defendants in the case.

"This is a great disappointment," said Bill O'Neill, head of tobacco policy at the British Medical Association, which represents most of the country's doctors.

He said Britain had lost its best chance to "force representatives of industry into the witness box to get at the truth of what has gone on in this country." Judge Michael Wright dismissed the suits after the plaintiffs and their lawyers decided to abandon their action following a damaging pre-trial ruling earlier this mooth.

In that ruling, Judge Wright rejected eight test cases because the plaintiffs filed their suits more than three years after being diagnosed with cancer, ex-ceeding the statute of limitations under

British law. The judge also appeared to question the plaintiff's underlying argument that the companies were negligent for failing to reduce the tar content of cigarettes in the 1950s and 1960s, calling it "spec-ulative." Unlike recent successful suits in the United States, the plaintiffs did oot rely on the argument that smoking was

"There was just oo point in con-tinuing," said Martyn Day of the law firm Leigh, Day & Co., who initiated the case. The judge "made it clear he didn't like the case as a whole," he said.
In return for dropping the case, Im-

perial & Gallaher Group PLC, the other defendant, agreed not to pursue the plaintiffs and their lawyers for legal costs, which Imperial alone put at £7 million (\$11.2 million). The plaintiffs' lawyers also agreed oot to take new action against the two companies for 10 years, or against any other tobacco company for five years:

The withdrawal still leaves seven plaintiffs in the case, but with no lawyers to represent them and the possibility of being bankrupted by legal costs, they an April 16 deadline. "The chance of other lawyers' being prepared to take this through is nil." Mr. Day said.

'It demonstrates the extent to which the U.S. is different," said Michael Prideaux, a spokesman for British American Tobacco PLC, which was oot involved in the case but has participated in a \$300 billion national settlement in the United States. "No other country has adopted the U.S. legal system in its full

CLINTON:

Global Role for U.S. Continued from Page 1

declining just as it is needed to create jobs for a growing and increasingly more mobile population," he said. "We can society faces when it is moving away from the rule of fear but is oot yet rooted in the rule of law." Continuing to defend his engagement,

Mr. Clinton said: "Sooner or later China will have to come to uoderstand that society and the world we're living in simply cannot purchase stability at the expense of freedom."
"Oo the other hand," be said, "we

have to ask ourselves: What is the best thing to do to try to maximize the chance that China will take the right course?" Addressing the world economy, Mr. Clinton said a way must be found to dampeo what he called "boom and bust"

cycles in international capital markets. We have got to find a way to facilitate the movement of money, without which trade and investment cannot occur in a way that avoids these dramatic sense among Iranians that the election is cycles of boom and then bust which have providing them with a genuine voice in led to the collapse of economic activity in so many countries around the world, Mr. Clinton said, adding that the world's financial rules oeeded to be overhauled

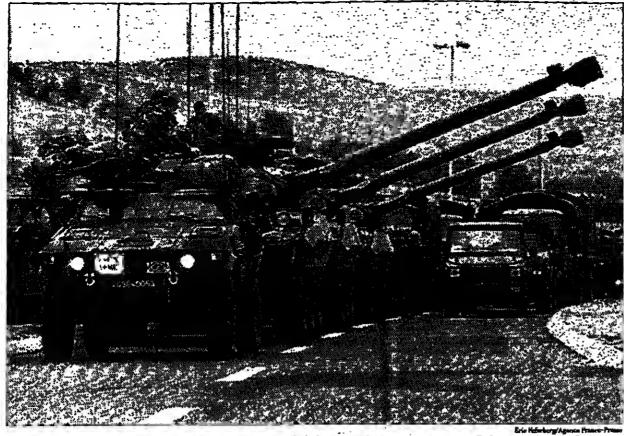
to stop big capital swings. When the tides of capital first flood emerging markets and then abruptly recede, when millions who have worked their way into the middle class are plunged suddenly into poverty, the need for reform of the international financial system is clear," he said. (AP, AFP, Reuters)

■ Mexico Gets Drug Certification

Christopher Wren of The New York
Times reported from Washington:
Mr. Clinton on Friday certified Mexico
and Colombia as fully cooperative allies

in fighting illegal drugs, even though the bulk of hard drugs flooding the United States comes from both countries.

"Mexico is cooperating with us in the battle for our lives," Mr. Clinton said. The latest round of certifications shows how extensively Washington's paramount interests, from regional sta-bility to trade, have come to influence its annual assessment of the drug threat posed by other countries.



A French cavalry detachment on its way to join NATO forces in Macedonia waiting Friday at Evzon, Greece.

Verifiers Are Detained in Kosovo

Serb Army, Moving In Tanks and Troops, Harasses International Group

By Carlotta Gall New York Times Service

PRISTINA, Yugoslavia - International verifiers from the Organization for Cooperation and Security in Europe were coming under increased harass-ment Friday from Serbian security forces and officials in Kosovo, as what appeared to be a major military operatioo against ethnic Albanian rebels got

underway in the oorth of the province.

The Serbian Army moved tanks and troop trucks into and around the village of Bukos to shell positions of the Kosovo Liberacoo Army, and dozens of soldiers fanned out across the mountain ridges to flush out remaining fighters.

OSCE verifiers, put in place in Ocober to monitor a cease-fire between Serbs and the KLA, were prevented Friday from cotering the village of Bukos by the Serbian military, which blocked the eotrance road with a tree. Even after requests from the OSCE to remove the blockade, the Serbian Army refused.

The offensive, described by the Serbian

and road in northern Kosovo.

of the day at Serbia's southern border with Macedonia. It was the most serious diplomatic incident involving the inter-national verifiers since the head of the national verifiers since the head of the their body language," Beatrice Lacoste, OSCE mission, Ambassador William a spokeswoman for the OSCE said. The Walker, was declared persona noo grata verifiers then moved into their vehicles, last month, and it prompted sharp protests from the mission to Belgrade.

"It is a serious matter, holding on to our people for over 20 hours, some of whom sat in the car all night," Mr. Walker said in an interview Friday in Pristina, the capital of the southern Serbian province of Kosovo.

The verifiers, most of them foreign toms officials, who demanded to inspect boxes inside the vehicles. OSCE verifiers have diplomatic status and so declined to allow the customs officials to inspect the cars.

The customs officials then took their

region parallel to the main railway line Macedonia, but as the incident de-and road in northern Kosovo. Macedonia, but as the incident de-veloped more verifiers arrived to try to Meanwhile Serbian customs officers sort out the simation. They in turn were detained 21 verifiers overnight and most detained in the same way until finally a total of 21 staff were detained.

where they spent the night.

Belgrade appeared to ignore repeated requests by the OSCE to allow the inarmed monitors to go. Finally the customs officials, who were armed, said they would use force to conduct an inspection and proceeded to search three cars.

The ordeal was over by late afternoon with oo real explanation from Belgrade. nationals, were detained by Serbian cas- It was a clear violation of the Vienna coovention on diplomatic immunity, Mr. Walker said, and typical of the complete lack of cooperation being shown the OSCE by the Serbian authorities despite official agreements.

They say they are cooperating fully,

documents and thus prevented them from but at the same time they are harassing Army as a "winter training exercise," has leaving and returning to Macedonia. The our people and using bureaucratic gimapparently developed into a major of-first verifiers, all unarmed, were on their micks," Mr. Walker said. "It is not a fensive as the army sweeps through a way into Kosovo from neighboring very comfortable position we are in."

RUSSIA: Drifting Toward a Failed State

fresh alarms. Sergei Karaganov, deputy director of the Institute of Europe and chairman of the Council on Defense and Foreign Policy, a group of Russian business and political leaders, said the ebb of central authority was becoming so acute that the Kremlin might as well out worry about setting economic policy.

longer trusted their government from below, following the devaluation of the ruble last year that brought on the country's most serious economic crisis since Soviet rule fell apart seven years earlier. "I don't think there can be any eco-

government greatly.
"We are experiencing a rapid deterioration of the government," he added. "You see it in bundreds of small episodes. The military is unable to pay at all so the local governments pay the soldiers. Uotil recently, there was a com-

tional Peace and a former U.S. diplomat here, suggested recently that Russia might turn into a failed state because of the weakness in Moscow.

'For the first extended period in mod-"The customs officials appeared to be drunk and were abusive verbally and in ter is neither feared nor respected."

Moscow "oo longer controls the political and economic situation," he added. "It no longer reliably wields power and authority, as it has traditionally, through the control of the institutions of coercion, the regulation of economic activity and the ability to command the loyalty of, or

Sergei Alexashenko, former first deputy head of the central bank, said Russian institutions under democracy were "obviously weak" and had "never

ly rooted in the "inability of the state to perform one of its prime functions: tax

The deterioration of Kremlin power

Continued from Page 1

weakness, many analysts say they expect that Mr. Yeltsin will be succeeded hy a leader more inclined to resort to authoritarian methods.

The Kremlin's troubles have set off

Mr. Karaganov said that Mr. Yeltsin no longer projected any meaningful authority from above and that Russians no longer tracked their accuracy from he

nomic policy," he said in an interview. 'It's useless to have any economic policy in a situation where there is political paralysis spreading through the whole body. There are two sicknesses. One is the president, which paralyzes greatly the whole body, and the second is the fact that the population mistrusts the

plete stoppage of payment of funds to the courts. Imagine what that means."

Thomas Graham, a senior associate at the Carnegie Endowment for International Pages and a functional Pages

instill fear in, the people."

managed to function properly."

This applies to the institutions of power, the Parliament and the government, to the 'power ministries' army and law enforcement bodies, to economic structures," he said.

The economic crisis, he said, is large-

COURT: Hong Kong Bows to Authority of China's Lawmakers

Continued from Page 1

Chinese officials said the decision, antonomous region within China, with which superseded Chinese laws, was a its own legal system mistake and "should be rectified."

The Court of Final

Although the court did not alter its ruling, it reaffirmed that the National People's Congress, as China's supreme legislative body, had authority over Hong Kong. "The court accepts that it cannot question that authority," said the chief justice, Andrew Li, in a terse, fiveparagraph statement.

The Hong Kong chief executive, Tung Chee-hwa, said Friday that the statement would "enable all parties coocerned to come to a fuller understanding of the original judgment." He added that the court's clarification demonstrated that "our system of rule of law is com-plete and intact."

Mr. Tung did not say whether he thought the statement would satisfy
Beijing. The Chinese government did
the court's ruling needed no clarification at a reaction. A senior Hong Kong
ation. And some said the statement Frifor Beijing to express."

yers bere said it would ignite a dansee in China the kinds of problems a Mr. Tung commenting Friday on gerous constitutional crisis. Under the the territory's high court response. agreement between Britain and China-

known as 'one country, two systems' -Hong Kong is supposed to be a semi-

proposition by asserting that Beijing cannot pass rules that contradict Hong Kong's constitution, the Basic Law. The making it much tougher for mainland

Chinese to move to Hong Kong. In its decision, the court struck down those rules - throwing the doors open to tens of thousands of mainland Chinese. Even as legal scholars from Hong Kong and China debate the fine points of the ruling, hundreds of mainland residents have poured into the region to assert their right to live here.

Several Hong Kong legal experts said the court's ruling needed no clarific-

official said, "The views of Beijing are day was little more than an oath of for Beijing to express."

If China overturned the decision, lawereign, dragged out of the court by a government auxious to resolve this dispute before Beijing forced its hand. The whole process was damaging to

the dignity of the court," said Margaret Ng, a barrister and member of the leg- policy or programs."

that the government has any understand- defeat his opponent, an economist and ing or appreciation of the rule of law,"
Mr. Ghai said. "They seem more willing to deal with China in a political manner and by making coocessions."

Bot some political analysts said the Hong Kong government had made a cold alition with the Alliance for Democracy. calculation: If Beijing were to change the raling itself, it would send a worse signal than if the matter were thrashed out at home. If Hong Kong did not act, Beijing could also rewrite the Basic Law to narrow the authority of its courts.
"I can think of a half-dozen worse

ways this could have been handled," said a Western diplomat, who spoke on condition that he not be identified. "This may be the least bad solution, depending on what the Chinese do.'

Indeed, although the dispute has unnerved a few business executives here, it has oot prompted a full-blown crisis of confidence. The stock market's benchmark index rose 2.08 percent Friday as investors largely ignored the legal

"If this did evolve into a constinutional crisis, with all the attendant bad publicity, it would have a negative effect oo the business community," said Richard Margolis, a senior regional analyst at Merrill Lynch & Co. here. "My feeling is that the chances of it developing in that way are not that high."

was a chief topic at the meeting last week of Mr. Karaganov's defense and foreign policy council. A report prepared by a panel he headed warned that Russia was falling apart — a familiar theme, but the report struck an urgent tone, calling on the ailing Mr. Yeltsin to step down to make way for Mr. Primakov as successor.

"The president demonstrates such an obvious installing to control this as a successor.

obvious inability to control things that it raises doubt about the expediency of the institution of the presidency in its present form," the report said. "Mere hursts of activity do not count."

But the council was divided on whether Mr. Yeltsin should quit. Some questioned whether his premature resigna-tion would help or hurt, and Mr. Primakov has pointedly insisted that Mr. Yelisin must complete his term. Within the council, few disagreed

with the report's diagnosis that Russian power was rotting from within "Actually, the process of slow dis-integration is already under way," the report said, adding that such decay might not wreck Russia as a sovereign state just corrode central authority.

NIGERIA: Tepid Expectations

Continued from Page 1

followed proved corrupt and economically ruinous, and troops seized power back four years later.

back four years later.

The same civilian politicians form the core of those being elected to office now and they will inherit deepening crises. The country's sole source of real money, its receipts for selling crude oil, are down by half this year because of the clobal permission old and the release. global petroleum glot and the tribal and economic revolt by young villagers in the oil-producing Niger Delta.

Nigeria's military ruler, General Abdulsalami Abubakar, started this transition weeks after the death in June of his predecessor, General Sani Abacha, a man whom Nigerians overwhelmingly describe as their most disastrous ruler since independence in 1960. General Abubakar ordered a season of elections for a government to which the military is to surrender power on May 29, and has campaigned vigorously at military bases around the country, insisting that there must be no attempt from within the ranks to fix or abort the civilian takeover.

The transition has been chaotic, sometimes bizarrely so. For one, there is still no constitution to frame the government being elected. General Abubakar has a committee still amending a 1979 constitution that he is to install by decree. Only this. week, the government confirmed to voters that the president they are to choose Saturday will govern for four years, with

the right to a single additional term. The leading political parties are ideologically indistinct groups of politicians, including former officers, who "share an interest in seeking power or in pro-tection from their past misdeeds," said Mr. Fayemir "There is no attention to

Last week the People's Democratic Yash Ghai, an expert in constitutional Party, which is fortified by the political he was comforted that the court did not merous retired generals, won a legisretreat from its ruling. Bot he said the lative majority. Overall, about a dozen government had put the court in an awk- retired generals woo seats in the 109ward position, since judges almost never member Senate. The party's presidential clarify rulings unless it is in the context nominee, the former military ruler Genor a subsequent case. "It doesn't seem eral Oluseguo Obasanjo, is favored to

former finance minister, Olu Falae. Mr. Falae heads the All People's Party, which includes many politicians who played roles in General Abacha's regime. But he split his party by forming a co-

Radio Deejay Fired For Racist Remark

WASHINGTON - Doug Tracht, a Virginia radio personality knowo as the "Greaseman," was fired after a day of widespread protests over a racist remark he made during his show about a murder in Jasper, Texas.

Shortly after 7 A.M. during the Wednesday show on Classic Rock 94.7, WARW-FM, Mr. Tracht, 48. played a portion of a song by the Grammy-winning black hip-hop artist Lauryn Hill.

Then he commented: "No wonder people drag them behind trucks." He was referring to the murder of James Byrd Jr., who was dragged to his death by white supremacists. Mr. Tracht later apologized.

IRAN: First Local Elections Since 1979 Raise Hopes for Change

Continued from Page 1

taken in for police questioning.

Nevertheless, the elections are a potential watersbed in the two-year-old presidency of Mr. Khatami, a cleric who trying to moderate the Islamic revolotion with ideas of civil society and better relations with the West. His sup-

porters say they expect to win majorities on councils throughout the country. But even if conservatives triumph, those involved in the cootest say the eoergy of street-level politics, and the local government, can only speed the process of liberalization. "We are closer and closer to real democracy," said Ebrahim Yazdi, head of the Freedom

Movement of Iran. Mr. Yazdi's party shows the evolution under way: Considered on the fringes of about 300,000 people, including several legality because of its liberal views, the women, are competing for the 200,000 Freedom Movement has been allowed to available spots. Men and women over field four candidates for the 15 mmnicipal council seats in Tehran.

This election is a giant step toward institutional development in Iran," he Hossain Payghambary, a merchant at said. "It does not even matter if the rightists win." A University of Tehran professor, Nasser Hadian-Jazy, said: "People feel

they have been able to exercise some authority.' At stake in the voting are approximately 200,000 seats on city and village boards that are supposed to appoint city and village mayors and oversee local budgets and spending. Although they are called for in the Iranian Constitution, the

As part of his effort to build civil

society in Iran, Mr. Khatami decided to

boards have never been established.

Tehran and Esfahan reminiscent of bigcity elections in the United States.

The buzz created by the ensuing cam-

ign is palpable, the mood in cities like

tising has not been allowed, there have result' been candidates' forums, public rallies and extensive newspaper coverage. And there have been fliers - hundreds of spring blossoms. In the big cities at least, the contest

may have generated too much enthosiasm, creating a fog of names that the director whose reverent stagings of voters may find hard to penetrate. In Tehran, for example, there are 1,400 Cometh' and "Long Day's Journey Incandidates for the 15 seats. Nationwide, to Night" in 1956 led to a worldwide age 16 are eligible to vote. People can choose council members

for themselves very openly," said Esfahan's central bazaar, "and they are major contributor to the renaissance in going to take part of the responsibility of government and use it." Whether the spirit of this campaign

who have jailed his political allies, shut unknown acress named Geraldine Page, sympathetic newspapers and resorted to that changed Off Broadway from a small killing writers and intellectuals. Even during this campaign, there have nomenon to a theatrical movement of been attempts to disqualify candidates national importance. seen as too eager to push the reform agenda or inadequately supportive of the

governance and betting that candidates sympathetic to his policies would win many of the seats, observers said.

Khatami and Ayatollah Khamenei have drama.

"If to all of the election of Mr. Khatami, tional of the seats, observers said." people believed it was possible to change the society through politics, said Majid Karsbenas, a sociology professor at Esfahan University. 'They feel they Although television and radio adver- can vote for someone and get a true

thousands of them—plastered on buildings and cars, bung from highway overpasses and fied onto tree limbs like early Jose Quintero, 74, O'Neill Director, Dies

New York Times Service

NEW YORK - Jose Quintero, 74, revival of interest in the Nobel Prizewinning playwright, died here Friday.
The cause of death was cancer, a friend said. He was a resident of Sara-

sota, Florida As a co-founder of Circle in the Square Theater, Mr. Quintero was also a Off Broadway theater that began soon after World War II and coutinged into the 1960s. It was Circle in the Square's lasts is another question. Since his own 1952 production of Tennessee Willilandslide victory, Mr. Khatami has ams's "Summer and Smoke," directed struggled against conservative rivals by Mr. Quintero and starring a relatively

but interesting Greenwich Village phe-

Although Mr. Quintero captured the essence of other playwrights' work, he had a special bond for O Neill. Between

often said he believed that O'Neill single-handedly elevated the American theater from frivolity to seriousness. He said that he looked oo O'Neill as bis symbolic father.

O'Neill, the winner of four Pulitzer Prizes and the only American dramatist to receive a Nobel Prize, was recognized as the country's finest playwright. But by his death in 1953 his popularity had diminished. Some critics said that the body of his work, most of it written between 1920 and 1943, had become outdated. Mr. Quintero shattered this view with

later on Broadway with the American C. Scott. premiere of "Long Day's Journey Into Night," which starred Mr. Robards, Florence Eldridge and Fredric March.

Both plays stunned critics and audiences. In The New York Times, Brooks Atkinson called the 4-hour, 45-minute 'Iceman," staged at Circle in the Square, "a major production of a major theater work'

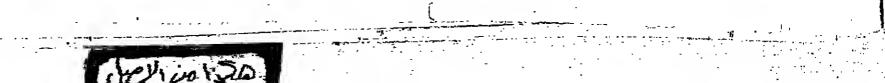
society in Iran, Mr. Khatami decided to begin the boards and order elections—
But that is oot dampening popular giving people a further taste of self
But that is oot dampening popular tions of O'Neill plays. Mr. Quintero is a remarkenthusiasm for a contest in which Mr.

Mr. Atkinson also raved about Mr. Quintero's production of "Long Day's Journey," calling it "inspired." He wrote that "it restores the drama to literature and the theater to art."

'Iceman' and 'Summer and Smoke' were but two of the many plays Mr. Quintero staged at Circle in the Square in Greenwich Village, which he founded in 1951 with Theodore Mann, Emilie Stevens, Jason Winegreen and others. Among his other well-received productions were Truman Capote's 'Grass Harp," Jean Genet's 'Balhis Off Broadway revival of "The ke-man Cometh" with Jasoo Robards in May 1956, and followed that six months

Chass Flatp, Jean Genet's Darkness, "which featured Colleen Dewhurst and George

> Critics also applauded his direction of O'Neill's "Strange Interlude" for the Actors Studio Theater io 1963; "A Moon for the Misbegotten." a major triumph of the 1973 Broadway season for which he won a Tony award as best director, productions in 1977 of "Anna Christic" and "A Touch of the Poet." and, in 1988, the centennial of O'Neill's birth, a Broadway revival of "Long Day's Journey" starring Mr. Robards and Miss Dewhurst.



By Barry James and John Schmid

International Herald Tribune

BONN — European Union leaders

fend our interests, certainly."

"We're facing five new languages in the next few years," Colette Flesch,

the director of translation services at

the commission, said glumly, citing Czech, Hungarian, Polish, Estonian and Slovenian. "And there are an-

other five further down the line. I

don't know of any other international

institution that has to keep adding

union needs to hire at least 100 new

someone tries to shrink this enormous

linguistic bureaucracy. Not long ago,

France and Austria proposed that for

most purposes the organization's lan-

guages should he limited to five:

French, German, English, Italian and

Spanish. In other words, forget Dan-

ish, Dutch, Finnish, Greek, Por-

nonal pride. In the outcry that fol-

lowed, led by the deeply stung Danes,

Dutch and Greeks, the idea was

those languages, but it can also com-plicare things," Mr. Muylle said cau-

tiously. He and others believe that it

will be hard to change the rules, which

'ate back to 1958, when the incipient

union had only six countries and four

In practice, though, not every word or hit of paper is translated elevenfold.

In committee work, officials often

waive the right to use their native

tongue, agreeing instead to a few

working languages — usually English, French and German, That raises

French, long dominant at the com-

Meanwhile, almost everyone has

"Eurospeak is a separate in-house

language, full of jargon, acronyms,

abstractions — and a lot of it is gobhledygonk," said David Mark-

like subsidiarity, comitology, habil-

itation. Or sentences like: A reduction

should be effected in salaries. Or: The

fish were observed to exhibit a 100

Mr. Markcom and others have be-

gun a drive called "Fight the Fog" to

in this political arena, often the aim is

sterile, but researchers believe Dr. Mor-

Vancomycin is the last line of re-

sistance to so-called superbugs that have

built up a resistance to most conven-

tional drugs. Enterococci, which causes

intestinal problems, are a common source of infection in hospitals and are

Scientists hlame the increase in su-

perbugs on the overuse of antibiotics in

people and animals. Medical experts

The researchers did not say which

company made the chicken feed or how

it became contaminated, but they said

drug-resistant enterococci were wide-

BOOKS

think animals are the source of super-

bugs that are passed on to humans.

usually treated with antibiotics.

ris's is the first report of VRE from

precisely not to be clear," he said.

He offered some samples: words

fallen victim to Eurospeak.

com, a British translator.

percent mortality response.

"Of course, it's an asset having all

This tonched many a nerve of na-

translators and interpreters.

tuguese and Swedish.

languages.

For each addition, she said, the

No wonder then that every so often

Friday failed to make any breakthroughs

on the future financing of the community

but appeared to have opened up possible

avenues for a compromise at another

summit in Berlin next month, several of

Both Chancellor Gerhard Schroeder,

who hosted the one-day meeting, and

President Jacques Chirac of France

played down reports of a monumental

row between their countries over how to

By Marlise Simons

New York Times Service

BRUSSELS - Europe is a cou-

tinent that loves languages.
From Lisbon to Helsinki, Euro-

peans routinely learn, borrow, mis-

treat and even covet their neighbors'

tongues.

From an early age, schoolchildren
toil over difficult foreign verbs. Bookstores and newsstands keep multi-

lingual stocks, and advertisers and

television broadcasters think nothing

of mixing, say, German, English and

But all this shrinks into insigni-

ficance compared with the polyglot

goings-on at the headquarters of the

Europe is husily uniting on many

fronts; it is merging currencies and

taxes and adopting common rules

governing everything from air pol-

But there is no such coming to-gether on the linguistic front. The 15-

country Union operates with 11 of-

ficial languages - and each country

wants its own to prevail and is ad-

Efforts to streamline communica-

"The rule is that all the language.

of the union are equal," said Noel

Muylle, director of interpretation at

the union headquarters, "So the right

that all member countries may use

their mother tongue is very, very

As a result, the European Union -

which would fit into the United States

largest translation staff in the world.

Including logistics and support

staff, the commission's language ser-

vice employs 3,890 people, or 11

percent of its personnel Last year

they generated 1.2 million pages of

It is a gargantuan enterprise, by any standard. The United Nations, with its

185 members, has just five official

languages. At its New York headquar-

ters it employs about 420 translators

and interpreters, fewer than one-

pected to grow. With talks under way

European countries to join the union,

even ardent linguists agree that a

LONDON - American researchers

are resistant to the most powerful an-

ribiotics and could pose a health threat to

In a letter to The Lancet medical jour-

nal on Friday, Dr. Glen Morris of the

University of Maryland in Baltimore

said the discovery of vancomycin-res-istant enterococci (VRE) in animal feed

raised fears that they could be passed on

istant enterococcal strain in feed raises

disturbing questions about the potential

for penetration of VRE strains into farms

and food animal populations in the USA

and aubsequent risk of transfer into hu-

man populations," he said in the letter.

The identification of a highly res-

And the European repertory is ex-

fourth the number in Brussels.

Tower of Babel looms.

with room to spare - maintains the some other touchy points.

terpreters, not to mention freelancers. continental Europe.

The European Commission, the ex-ecurive body, employs more than ground to English, which, the French

1,900 full-time translators and in note acidly, is not even a language of

on plans for 10 Central and East prod officials into producing clear European countries to join the union. sentences, "Of course we realize that

Resistant Bacteria Found in Feed

have found bacteria in chicken feed that commercially prepared chicken feed in

the United States.

tion and to drop a few languages have

got backs up all over the Continent.

lution to the bacteria in cheese.

amant about protecting it.

deeply entrenched."

European Union in Brussels.

EU's Tower of Babel

Translators in Brussels Are Confronted

By 11 Languages - With More to Come

the leaders said.

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WEREWOLVES IN THEIR YOUTH

to humans.

By Michael Chabon. 212 - pages. \$22.95. Random House. Reviewed by Michiko Kakutani

THERE are no happy fam-

appointment. In his earlier work ('The Mysteries of Pittsburgh,""A Model World"), the talented Michael Chabon has tended trol. The quarterback to focus on boys trying to renowned for his "serene, thers, children trying to make boy trying to remake reality volume that do just that — aster, but find themselves against it, as religion was to both the title story and "The submitting to the gathering death, and the laws of physics Harris Fetko Story" concern disorder in their lives. sons, sorting through the emotional wreckage of their ily therapist known for his verse was made."

Animal feed is not expected to be spread in at least one lot of feed.

cerns an angry young couple night when he molested a looking for a new home for young girl. their deteriorating marriage. "Son of the Wolfman" de-

tress, filial rage, paternal dis- Was Me" portrays a husband and wife trying in vain to pick up strangers in a local bar.

Most of Chabon's characters cherish the idea of consense of their parents' frac- with his fantasy games - all

In "Green's Book," a fam- ter emptiness of which the uni-

fathers' mistakes - most of kindness and reliability not these tales are about mar- only sees his own marriage come to an end bot also finds 'House Hunting' con- himself reliving a long-ago

As usual, Chabon writes with enormous fluency in a charming but mannered picts another disaffected these pages, captivating the novel that was eclipsed by couple, whose marriage un- reader with his descriptive the lucid and wonderfully I illes in "Werewolves in ravels when the wife is raped and metaphoric powers. He's nuanced Nathan Shapiro sto-Their Youth" - just differ- and decides to give hirth to able to give us vivid snap- ries in "A Model World" ent varieties of marital dis- the rapist's baby. And "That shots in a phrase or two. showing us a man's demonstrated Chabon's abil-'brushed-aluminum hair' or ity to write about love and

annoying mother. When Chabon turns to emotional matters, his prose tends come to terms with their fa- arctic hlankness"; the little to grow labored and self-conscious. He describes marriage, for instance, as "a container tured lives. Though there are would like to find some way for the madness between men stories in this disappointing to ward off chaos and dis- and women," 'a fragile hedge

to the immense quantity of ut-

The reader cannot help wondering why Chabon is trying so hard.

Indeed, these stories recall many of the weaker aspects of his first hook. 'The Mvsteries of Pittsburgh' (1988), (1991) — stories that

making us hear the 'Eeyore loss with precision and wis-voice' of an annoying boy's dom, and without the sort of dom, and without the sort of contrivance that mars this latest collection. New York Tones Service

> **NEW AUTHORS** Publish Your Work

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programs under control. "There are still to create the conditions to accept new deep differences of opinion, but I con- members from Eastern and Central sider these differences to be surmount-Europe. But this entailed what Prime able," Mr. Schroeder said.

Mr. Chirac said: "There is not a global solution, in which all countries Minister Lionel Jospin of France called a Franco-German problem. We each deshared sacrifices.

And that was not proving easy. Prime Other leaders said the mood at the Minister Tony Blair of Britain, for extalks had not been as apocalyptic as ample, said he was not prepared to abansome reports had auggested. Still, no one don the multi-billion euro rebate that his minimized the scale of the problems predecessor, Margaret Thatcher, won 15 facing the EU, which is seeking to reyears ago. He said it was a matter of form its budget looking to the period between 2001 and 2006. justice, not obstinacy, on Britain'a part. Mr. Chirac said most participants at the summit meeting felt that Britain must

Only by bringing tough measures to agree to re-examine the rebate - a de-mand that Mr. Blair would find difficult control spending, including the runaway bring the EU budget and agricultural cost of farm subsidies, can the EU hope to sell politically at home. But the French president said he had no doubt that Mr. Blair would agree to such a re-

Prime Minister Jose Maria Aznar of Spain said Europe had changed much since Mrs. Thatcher had won the rebate with a cry of "I want my money

But at the same time, Mr. Chirac and Mr. Jospin said France would make no concession on its demand that agricultural price support must continue to be funded hy the EU rather than partly by governments, as Germany has suggested. For the French, the biggest beneficiaries of subsidies, the question concerns not only money but also the very character of the EU and its acquired laws and benefits.

Mr. Schroeder said Mr. Chirac had made it clear that as far as France was concerned, it would not even discuss the

Nevertheless, the leaders did decide what they described as a strong message to agriculture ministers to get back to the negotiating table in Brussels next week, following their failure to reach any agreement this week.

Mr. Schroeder said he had serious concerns that failure to reach agreement on the EU reforms in March in Berlin could lead to complications concerning the European single currency, the euro. But other leaders said they did share

In European affairs, Mr. Schroeder is under heavy pressure to show results at the Berlin summit meeting after a series of political setbacks at home - otherwise, he risks getting a black eye in the European Parliament elections in June. The election already has shaped up in Bonn as a referendum on Mr. Schroeder's handling of EU issues.

Brushing aside reports of French touchiness over Germany's pressure for action, Mr. Chirac praised the "agreeable and efficient" way that the summit had been arranged. If differences persisted, he added, they had belped the countries better understand those dif-

He insisted that France was as interested as anyone in bringing the hudget and agricultural spending under control.

Ethiopians Breach

ASMARA - Eritrea said Friday that

Ethiopian troops had broken through its defense lines at a point on the Badme

Yermane Gebremeskel, the govern-

ment spokesman, said that "through

sheer weight of numbers," the Ethioni-

ans 'have managed to break through one of our defensive positions.'

Fighting began on Tuesday with an Ethiopian offensive aimed at recaptur-

ing land occupied by Eritrean forces last

May. On Thursday, both sides claimed

to have the upper hand and to have

But Mr. Yermane said Ethiopia's "nu-

merical superiority" finally allowed its

troops to break through at one place along

the 60-kilometer (40-mile) Badme front.

other fronts to bring troops to this front," he said. "They have launched

The Ethiopians have emptied the

Neither side has released details of

After an eight-month lull, the border

war reignited at Badme on Feb. 6 and

spread to fronts at Tsorona, south of the

Eritrean capital Asmara, and Burre,

southwest of the Red Sea port of

Apart from some skirmishes at Tsor-

ona on Tuesday, the other fronts have

been largely quiet this week.

Eritrea gained independence from

Ethiopia in May 1993 after a referen-

dum. Relations began to sour over a

currency dispute in 1997, highlighting a

long-running disagreement over the bor-

der, which boiled over into violence last

inflicted heavy casualties.

homan wave attacks."

Eritrean Defenses

front on their disputed border.



Farmers dressed as a bull, a pig and a cow protesting in Bonn on Friday against proposed EU budget reform.

BRIEFLY

Of Informants in Racist Murder

LONDON - The Labour government was accused of a catalogue of errors Friday after inadvertently publishing the names of informants who tipped off British police about those responsible for a racist murder.

The names were in an appendix to a long report released Wednesday on how police bungled their investigation of the 1993 stabbing of a hlack London teenager, Stephen

The case has caused a massive round of national soulsearching over the treatment of minorities, and the government has pledged to make it a watershed in Britain's race

The informants, some of them close neighbors of the prime suspects, were promised immediate police protection but they complained that their lives were now at risk.

The Conservative spokesman John Greenway told Parliament, "This has been an appalling week for the Home

Bonn Says No to Portugal Beef

BONN - The German Parliament's upper house voted Friday to ban the import of Portuguese beef until Aug. 1. The move was a formality, following the decision by the European Union's executive agency in November to ban exports of beef and cattle from Portugal.

The decision was made after a sharp increase in the number of cases last year of "mad cow" disease — or bovine spongiform encephalopathy - in cattle grown in

ailment in humans.

In Error, Britain Reveals Names Czech Plan: Legal Prostitution

PRAGUE — Czech police officials intend to propose legislation turning prostitution into a controlled business to increase tax revenues and minimize health risks, the Mlada Fronta Dnes daily reported Friday.

There are currently some 20,000 prostitutes in the Czech Republic, mostly acrive in Prague and near border crossings with Germany and Austria. They are often linked to organized crime, and authorities lack legislation allowing control of the murky trade.

Officials said a draft law would be suhmined next week. The measure assumes obligatory registration, taxation and health checks for all male and female prostitutes as well as an minimum age limit of 18 years.

Scientology Raided in Moscow

MOSCOW - Police seized boxes of documents from the Scientology movement and questioned the group's leaders Friday, the latest in a series of government actions against religious groups in Russia.

Tax police and other security services spent 16 hours confiscating materials at the group's Moscow center on Thursday and returned Friday morning to question the Scientologists, a controversial international spiritual or-

Officers said they were investigating possible tax evasion and other financial irregularities, but the Scientologists said the move was politically motivated. A 1997 law placed widespread restrictions on "nontraditional" faiths.

The Scientology center in Moscow is called the Humanitarian Huhbard Center, named after the founder of Portugal. The disease in beef has been linked to a fatal brain ailment in humans.

Scientology, L. Ron Hubbard. It holds regular classes for both youths and adults.

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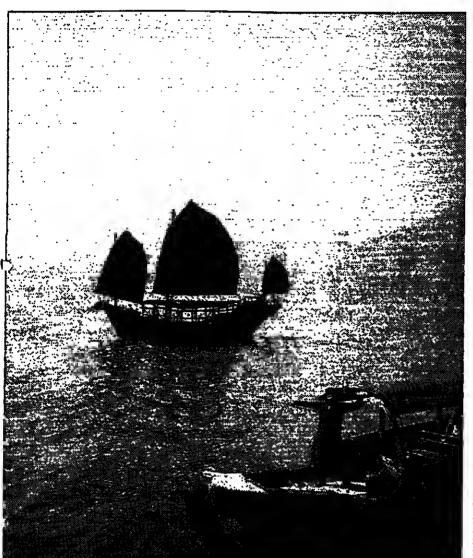
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Frederic Brenner's photograph of a rabbi in Hong Kong harbor.

Chronicler of Diaspora

His Mission to Photograph Jews Leads to Hong Kong

By Philip Segal ternational Herald Tribune

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ONG KONG — For the 18,000 Jews of Hong Kong, the recent arrival of Frederic Brenner may signal that moving day is approaching. In the midst of a 20-year campaign to photograph the entire Jewish diaspora, Brenner's work of 10.000 images so far is, as much as anything, a chronicle of oow vanished communities.

The French photographer has seen and recorded the Jews of Azerbaijan and Ethiopia. communities in Yemen and Tunisia, and the secretive Marranos of rural Portugal, who to escape the Inquisition masqueraded as Catholics for 500 years, while keeping their tra-ditions alive in their own attics. "Eighty per-

of Jewish populations. On Sunday, in the most

Even more controversial than sitting everyone down at the same table to plan the project was Brenner's idea to dress everyone in the photograph in identical red Chinese-style jackets. This dig at the materialism of what Brenner calls a "a city of smoke and mirrors" is typical of the photographer, whose work can strike some as precious or unduly artificial. But while he is no taker of candid shots, the single-mindedness of his life's work means that be

can offer eloquent justification of his vision. "People are in Hong Kong for the same reason," the unusually dogged pursuit of wealth, he argues. While expatriates in Hong Kong seek to distinguish themselves by the possessions they accumulate, "they are not really as different as they'd like to think." Hence the uniform: If they are not the jackets of the capitalist's enemy, Chairman Mao, then

they are at least reminiscent of them. The disguises are also an acknowledgment of the Jewish holiday of Purim, which this year falls on Monday, the day after the group photo will be taken. The festival commemorates Queen Esther, who disguised her cultural identity before an evil king bent on destroying the Jews, but then revealed her true self at the last moment to save her people. The annual wearing of disguises on Purim, in the words of Rabbi Nachum Braverman of Los Angeles,

said. "In exile, we reveal and are revealed."

journey toward unity is not over when the Jews whom he photographed end up in Israel. In his serving the latest book, "Exile at Home," be follows and he lived. photographs Jews all over the world, and recaptures them once they are settled - in some cases miserably - in a new country that has stripped them of their particular traditions.

Breaner recounts the weeping women of

Ethiopia, denied at relocation centers in Israel their ancient, pre-Talmudie custom of sequestering themselves in special huts during their meostrual periods. This custom, which Brenner identifies as the "very center" of their identity as Jews, was swept away in a the-world scientific voyage, country founded by people he describes as beset with troubles from day "White Ashkenazi Bolsheviks," referring to one, during which Bernier European Jews. As Israel's European-dom- died of high fever off the inated Orthodox Jews face off against the coast of Timor. cent of the communities I've photographed secular over the question of who gets to have disappeared," said Brenner, 40.

Brenner was in Hong Kong to photograph is that plenty of others in Israel have been left back by deference and af-

Ine product of a "totally secular, assimambitious group portrait that Brenner has ever
attempted, most of the group will be squeezed
into a single photograph of about 600 people.

Arranging it was more than a matter of logistics, though, because like the Jews in Israel,
the Jewish communities in Hong Kong are
riddled with factions within factious.

Even more controversial than sitting every-The product of a "totally secular, assim- vein. And yet the portrait, far man states and looked every

IS pictures of the place, in his first book, "Instants of Eternity," eould be of an impoverished village in Lithuania 100 years ago. Black-clad, long-bearded men with fur hats make their way through the about of a printer affection or six through the slush of a winter afternoon, or sit firm and fleshy lips, betray Amedee David, Comte de The unflattering look that Ingres portrayed him two Museum of Art huddled together, arguing over a point in the the ruthless ambition that Pastoret. The young aristocrat the painter so serenely gave years later. He found it un- Oct. 5 to Jan. 2.

Talmud, resembling figures in a portrait from 16th-century Prague.

Brenner realized that for many in Israel and around the world, this European ghetto Jew was mistakenly becoming one of the main images of who his people really were. Instead, his truth is that "there is oot one way of being a Jew, but as many ways as of being a man or woman among the nations."

Far less isolated and much more prosperous than the Jews of Ethiopia or Yemen, the community in Hong Kong is nevertheless already on the move. Membership in one of the more liberal congregations in Hong Kong is down 30 percent since the Asian financial crisis. A new Jewish school has been opened in Singapore, and Hong Kong's standing as China's financial huh is under eventual threat from a place where

Jews used to live in great numbers: Shanghai. For Brenner, the possibility that he is photographing another soon-to-vanish commu-nity would be no great shame. "The Jews are 'ridicules pomposity and false values." always on a journey — that's very post-Also, "Purim celebrates exile," Brenner modern. The nations, as we enter this global era, will experience what the Jews have been The intended revelation of his work is that the living for 4,000 years."

Interactive Shakespeare

By Michael O'Sullivan Washington Post Service

TASHINGTON - He has been programs. dead for nearly four centuries, Fiennes in the surprise hit film "Shakespeare in Love." in the thrall of Gwyneth Pal-

installation. Featuring a short Shakespeare's "As You Like pages of the shooting script videotape overview of the Folger and its educational mission, the room centers on two stained-glass window in the Macintosh computers. In music, text, dramatic readings and images, the Shakespeare iffacts from the Folger's coldisappear from the screen, the Gallery is the Folger's high- lection, some of which are too application in general is user-tech attempt to provide "a old and delicate to be ex- friendly.

but Shakespeare, it appears, is the program allows users to hot. As portrayed by Joseph navigate tours at their own the bard's just a love machine Tovish, the program is dithe thrall of Gwyneth Palow.

With a feverish resurgence

Towns, "Treasures," "Quotations, "Treasures," "Quotafrom the poet John Donne abtions" and "Life." Rather

Rather jectly apologizing for marryof interest in the writer under cleverly, the cyber-tour furway, the Folger Shakespeare ther arranges the material into year-old daughter, a flirtatious Library is not a minute too seven subsections, each one note from Robert Dudley, Earl soon in opening the devoted to one of the so- of Leicester, to Queen Eliza-Shakespeare Gallery, an inter- called "Seven Ages of Man" beth (the subplot of yet anactive, multimedia computer as described in a speech from other recent movie), and three

somewhat bigger taste of amined directly. "Quota-what's in the collection," said tions" presents the words Janet Alexander Griffin, di-themselves, with an ample rector of education and public glossary and dramatic readings from the plays and Rather than spoon-feeding poems. 'Life' features mov-them information, however, able maps, letters, deeds of property, snippets of music by the Folger Consort and pace and according to their other Shakespeareana related interests. Designed by Nina to the late 16th and early 17th

jectly apologizing for marry-ing Sir George More's 16-

Although a few glossary

Ingres's Incisive Portrait of an Epoch

By Souren Melikian ernational Herald Tribune

erary wits, the high-ranking officials oozing with self-importance, the go-getters fawning on those who might

Some enimmal historian should investigate one day what made the French as they are now appear some time around 1800. So did probably the English, the Germans or the Italians. But for them, there was no Jean-Auguste-Dominique Ingres, born in 1780, in time to capture the features of the new society that emerged.

Perhaps the boy from Monrauban in southern France owed to his upbringing the quasi-photographic knack he developed in portraiture, matched by a penetrating yet curiously detached psychological insight. His father, Jean-Marie-Joseph Ingres, a painter-cum-sculptor-cum-interior decorator, taught his son how to draw from early childbood, making it as natural for him to sketch in red chalk as for others to play marbles.

The training that Dominique then underwent, first in the Toulouse academy and later in Paris under Jacques-Louis David, left the hudding artist convinced that painting. to be great, had to deal with ancient or medieval history. Greek mythology or hiblical subjects, but fortunately did not impair his skills at observing the society in which

The artist started with fam-

ily and friends. In 1800, he portrayed a scientist he knew from Montauban, Pierre François Bernier, The 20year-old scientist looks down with a squint, his pupils dilated as if tensely contemplating some dream - perhaps of the planned around-

That photographic manner gives an eerie edge to "Bona-parte as First Consul," standing with his back to the window. The posture is conventional but the shiny eyes, the would soon after turn into crazed willpower.

Wonders ONDON - It is an thoughts crossed the artist's eerie experience, mind in 1806 when he por-You walk into a show ealled "Portraits by Ingres: "Image of an Epoch" and you might be your an account over a count over a staring at people you met the mixes elements borrowed other day in Paris — the lit- from ancient Rome, the Middle Ages and the Renaissance. To the modern eye, the effect is one of Hollywoodian artifice. Obsessive attention to detail gives it a hyperrealist feel that fails to make up for the ridicule.

> It is really when borne to bear npon private citizens that the intensity of Ingres's scrutiny gave his portraits a magnetic quality, even where pictorial weaknesses are apparent - linking head and body together appears to have been a problem for the artist, particularly while drawing. In 1806, he portrayed a

> young woman conventionally known as "Madame Aymon" although her identity continues to clude as. Her costly jewels, the elegant arrangement of a drape over her hare shoulders, the impeccable makeup and, not least, her poise, might suggest an actress. The unsmiling determination in the eyes asymmetrically set apart, the open lips that bare her teeth almost in a snark, together with the sharpness of her two lovelocks, are worth any psychological portrayal hy Choder-los de Laclos in "Les Liaisons Dangereuses.

> Intriguingly. harshest likenesses triggered no animosity from the sitters. In 1810, while in French-oceupied Rome, Ingres painted the portrait of Charles Marentie, inspector-general of senior civil servant is shown three-quarters length, his head thrown back with a peevish frown.

Intelligence, self-assurgrace emanate from the man. Marcotte loved it. He recommended lngres to his relatives and to other French officials in Rome, among whom was Jacques Marquet, Baron de Monthreton de Norvins.

The youngest son from a wealthy family in southwestern Gascogne, the baron had had a checkered career. When Ingres met him, he was chief tality that his neat outfit, eyes alert and suspicious. red ribbon of the Legion of Honor in evidence oo the

lapel only serve to enhance. Ingres surpassed himself



waterways and forests. The The Vicomtesse d'Haussonville by Jean-Auguste-Dominique Ingres.

came from a rabidly ambi- his sitters culminated in his commonly difficult. The tious family. A promising hureaucrat in Napoleon's civil service, he promptly turned ance and a total lack of good his coat when the Bourbons returned to France in 1815, in the wake of the foreign armies that occupied the land.

▼HE effeminate youth entertained a high opinion of his literary talents — he wrote poems and novels - and of his personal appearance. He black on hlack. Standing with inch the man for the joh. The his hand on his hip, he broad forehead, the thin lips breathes self-satisfaction tightly pressed, the searching tempered by a touch of arglare, convey a coarse bru- rogant petulance, his greedy Not so alert, in this case,

though - the result delighted De Norvins kept pressing

Ingres to deliver pictures that he offered to commission. He when dealing with another ended up owning seven of in 1830 that Louis-Francois colleague of Marcotte's, them.

most famous image, the por-hugely overweight media trait of Louis-François Bertin, mogul was as ungainly in his a journalist who had seen it all. Bertin was 23 when he hailed the French Revolution of 1789, only to denounce the traitist thought he had the incipient tyranny that led him to emigrate two years later.

He came back after Napoleon's 1799 coup d'état and, with a younger brother, bought the Journal des Debats. Within two years, Louis-Francois was arrested is shown wearing a tight-fit- for his candid criticism of imting, high-collared jacket em- perial policy and was exiled. Speaking back into France,

per without falling afoul of the authorities for several years. Then Napoleon's police state hardened. In 1811,

Bourbons were back, so were Comedy.' the Bertins. It was only with the advent of Louis-Philippe until April 25. National Gal-

person as in his features. hardly improved by his double chin. At last, the porpose right. The tough, intelligent Bertin was unimpressed. Seated, one eyebrow quizzically raised, he is seen sizing up the artist — who returned the compliment in kind with an unforgiving portrait. But Bertin did not give a hoot about what others might think of him. This was a man who had once refused to host Bertin managed to run his pa- King Louis-Philippe in his country house. Ingres had finally found his match.

The story is superfuly told in the exhibition book edited the paper shut down and was seized. by Gary Tinterow and Philip Conisbee. No one should Ruin threatened the miss this technicolor version Bertins. But the minute the of Balzac's "The Human

lery of Art. Washington, May could at last relax. 23 to Aug. 22. Metropolitan Ingres portrayed him two Museum of Art, New York.

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Reduce the Nuclear Risk

History will judge the Clinton administration's foreign policy record ditional work is needed now to safely partly by its success in helping Russia convert as much as possible of the reduce the ouclear remnants of the plutonium and enriched uranium from these bombs into less dangerous forms Cold War. Nothing would do more to and to store what remains under much protect American security in the decades ahead than ensuring that Rusmore secure conditions. The Clinton administration rightly seeks large spending increases in these programs in sia's immense stockpile of ooclear weapons and materials is diminished and adequately controlled. next year's budget. It is essential that The modest amount of money oeeded

Congress approve these requests.

Washington should also press ahead with its efforts to re-employ Russian weapons scientists in civilian work. to achieve these goals now could save Washington many billions of dollars in the future to deal with the Russian nuclear threat if it is not reduced. Two programs managed by the U.S. Moscow still has 6,000 nuclear war-Energy Department are designed to

heads poised for long-distance deliv-

ery. Weapons-grade plutonium from dismantled warheads is stored in

poorly secured buildings, vulnerable to

theft. Russia also has tens of thousands

of underpaid weapons scienosts and workers in 170 scientific institutes and

If President Bill Clinton hopes to

leave an enduring mark in international

affairs, he will work on these problems

in the remaining 23 months of his term.

Specifically, he should look for ways to

further reduce ouclear arms and speed

the conversion of Russia's ouclear es-

The last ouclear arms reduction

treaty, negotiated more than six years

ago, has yet to be ratified by the Russian

Parliament. That treaty alone would cut

nuclear weapons totals nearly in half.

Prime Minister Yevgeni Primakov rec-

ognizes the treaty's value for Russia,

both in foreign policy and budget sav-ings terms. Mr. Clinton should work

elosely with President Boris Yeltsin

Bot hopes for deep nuclear cuts need

and Primakov to achieve ratification.

not depend on the Communist-dom-

inated parliament. In coordination with

Russia's leaders, Mr. Clinton should

initiate steps that go beyond the treaty, including parallel nuclear reductions and taking more weapons off hair-trigger alert. Such methods proved effective

when tried by George Bush and Mikhail

Gorbachev a decade ago. Shrinking Russia's nuclear infra-

structure also requires expanding the

cooperative programs developed under

legislation originally sponsored by Sen-ator Sam Nunn of Georgia and Senator

Richard Lugar of Indiana. These efforts

already have supported the dismantling

tablishment to civilian activities.

10 closed cities.

achieve that goal. One, began in 1994, is aimed at Russia's scientific institutes. A newer program deals with the closed cities. The scientific institutes program has succeeded in re-employing thousands of Russian scientists at home and keeping them out of the reach of terrorists or countries eager to make ouclear, bi-ological or chemical weapons.

But a report prepared for Congress this week by the General Accounting Office called attention to some problems, including taxation by Russia of some of the aid money and allegations that some assistance went to institutes and scieotists still engaged in weapons work. However cash-starved the Russian government is, taxatioo of American aid money is unacceptable. Nor should American subsidies support Russian weapons development.

The General Accounting Office report calls for slowing down the elosed-cities program until the problems in the institutes program have been resolved. That would be a mistake. The elosedcities agreement is more carefully drawn than its predecessor and already provides for exemption from Russian

Tightened project review procedures are in place to make sure that Washington is not inadvertently subsidizing oew Russian weapons development. These programs, along with Washing-too's contributions to Russia's plutonium and uranium cooversion and security programs, should go forward as part of a coordinated drive to substantially eliminate Russia's Cold War ouclear infrastructure before the Clinton administration leaves office.

Greece Needs to Explain

Turkey has its bands full dealing with the captured Kurdish leader Abdullah Ocalan. Theo there is Greece. It has its own grave obligation to explain its role oot only in having him in its charge and care in his final weeks of freedom but also in allegedly support-ing his terrorist activities in earlier years in oeighbor and fellow NATO ally Turkey. At stake, beyond the interests of Turks, Greeks and Kurds, is the whole notice of international co-

operatioo against terrorism. The facts about the past few weeks are not all in. What Greece must spell out, bowever, is the extent to which responsible political and police officials, whether by design or default, protected the fleeing Mr. Ocalan. From Greek press reports, it appears that the political retribution taken in Athens four officials were fired - came about oot for having provided sanctuary but for allowing an internationally certified terrorist to move from Greek hands to Turkish hands in Kenya. The Greeks are shocked by Turkey's depredations.

real and imagined. They need to be forthcoming about their own.

-THE NEW YORK TIMES.

As to the earlier years. Mr. Ocalan is reported in the Turkish press to have told his captors that his party received training and arms from Greece. The confession is suspect, having been made by a prisoner being held in questionable circumstances without the full known protections of due process. But the issue of the recruitment, training, provision and sanctuary of the Kurdish guerrillas who engaged formidable Turkish military and police forces for 14 years, is part of the truth that must oow be told,

embarrassing as it may be.
The early accounts of Mr. Ocalan in captivity bave turned up the heat under Greek-Turkish relations. And for reason. The Turks are angry but oot out of line in demanding that Athens answer to the European Union for any violation of Greece's counterterrorist obligations. It would be good to know that the citizens of Greece were making a similar demand on their own government. —THE WASHINGTON POST.

Other Comment

A Deal Worth Taking

It is understandable that Clinton administration officials seek to portray the ontcome of the [Kosovo talks in Rambouillet, France] as postponed suc-cess rather than a diplomatic failure.

It may not have been a success, but to be fair, it was not a failure, either. American diplomatic persistence did persuade Slobodan Milosevic to accept genuine autonomy for the Serbian province of Kosovo, although the delay allows Mr. Milosevic to portray himself as having once again outman-euvered the West.

The political part of the accord that Mr. Milosevic accepted grants the Al-banian Kosovars their own parliament, their own government, their own ju-diciary, and their own police force. These concessions do not add up to the independence for which commanders of the Kosovo Liberatioo Army had

been fighting, but they do answer the oeeds of the Albanian population and set Kosovo on the road to indepen-

the future. If these elements of autonomy are implemented and a NATO peacekeep-ing force is able to prevent a renewal of warfare not only will Albanian villages be protected, but the Albanian majority will gain the opportunity to form the political and administrative institutions

dence at some indeterminate time in

of a self-governing people.

If they are wise, the inexperienced young commanders of the Kosovo Liberation Army will take the deal. If Mr. Milosevic is wise, he will drop his opposition to allowing NATO peace-keepers to oversee the disarming of the rebels. As President Bill Clinton has shrewdly observed, this bargain allows Kosovo to remain a part of Serbia by taking Serbia out of Kosovo.

Herald Cribune

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Admit the Reversal and Renew Pressure on Milosevic

WASHINGTON — In its final shambolie bours, the Rambouillet peace conference on Kosovo de-United States bears partial responsibility for this disappointing outcome and must now clarify its objectives in a conflict that is moving toward greater bloodshed and broader political sig-

The Serbian government of Slobodan Milosevic and the ethnic-Albanian guerrilla forces of Kosovo Province walked away from the conference site near Paris without agreeing to anything binding. They prefer to test each other on the ground and then consider returning to negotiations by March 15.
In the theory of national liberation

wars, this outcome represents a buge advance for the outgumed Kosovar guerrillas. They oow bid to move into the "fight and talk" framework that wore down militarily superior forces in Vietnam, Algeria and elsewhere in past

With the help of the six-nation Contact Group of diplomats that convened the Rambouillet talks, the Kosovo Liberation Army has "arrived" in inter-national politics. They promptly stiffed the U.S. secretary of state and officials of Britain, France, Germany, Italy and

But in the real world of blood and steel the Kosovars may pay heavily for

By Jim Hoagland

generated into a play lacking both a their abstract political gains. A director and its main villain. The primary, if unintended, consequence of primary, if unintended, consequence of Rambouillet has been to reduce West-ern pressure on Mr. Milosevic, who refused to go to the talks in France. He waited in Belgrade as ultimatums and deadlines were uttered and abandoned President Bill Clinton and Secretary of State Madeleine Albright.

Mr. Clinton and Mrs. Albright failed to heed the advice given by Antoo Chekhov to aspiring playwrights: If

The Kosovars have 'arrived,' but they may pay heavily for their abstract political gains.

you hang a gun on the wall in the first act, be sure it goes off in the third. Through miscalculation, they wound up making sure the NATO gun that they so theatrically aimed at Mr. Milosevic could not go off at all after Rambouillet

"Diplomacy backed by the threat of force" is the Clintoo administratioo's favorite crisis management tool. It fits the virtual foreign policy that Mr. Clin-too and Mrs. Albright often practice. The thinly disguised failure in Ram-

bouillet demonstrated that inconsistency and inflated rhetoric undermine this approach. Washington's most urgent task is to recognize the damage done at Rambouillet and to renew credible military pressure on Mr. Milo-

The Clinton administration, pilloried for not having an exit strategy in Bosnia, cannot find an entry strategy for Kosovo. Mrs. Albright and ber aides had scripted her intervention at Rambouillet as the prelude to a final push to get Mr. Milosevic to accept a NATO-led ground force in Kosovo. The secretary was assured that the guerrilla delegation would sign on to a political accord establishing autonomy in the Serbian province and finessing

final status decisions for three years. But the guerrillas were far more distrustful of the Clinton administration's promises than the Americans wanted to believe. The Kosovars balked, undercutting an elaborate choreography designed to intimidate Mr. Milosevic into taking the autonomy deal: U.S. officials were trumpeting movements of NATO warplanes that in most true combat situations would be kept secret.

The fatal flaw was the tactic Mrs. Albright chose to force the Kosovars to play their assigned role at the conference. She said the North Atlantic Treaty Organization would not bomb Serbia less the guerrillas first signed on.

When they backed out, the gun oo

the wall could not go off. Only adrog last-minute maneuvers by the chief U.S. negotiator, Christopher Hill prevented the conference from totally spinning out of the control of its con-veners: Mr. Hill cajoled the Kosovar delegation into letting one of its members, Veton Surroi, sign an agreement in principle to resume talks with the Serbs in March. The other rebel delegates left France proclaiming they had

signed nothing.
The meaning of Rambouillet is clear. There is no painless autonomy finesse of the Kosovar demand for independence available now. More fighting and more stomach-churning stroc-

ities are on the horizon. The United States and its partners are being maneuvered into having to choose between two extremes to balk that wider war supporting indepen-dence for Kosovo, or committing themselves to bringing down the Milosevic regime as a way of bringing democracy and genuine autonomy to

the province.

Mr. Milosevic's disappearance would advance U.S. interests in the Balkans more fully than does Kosovo independence. By clinging to a disappearing middle ground, Washington limits its ability to avoid the increasing likelihood that both independence and collapse in Belgrade will occur, creating the worlds. ating the worst of all possible works.

The Washington Post. .

Some Congressmen Wonder if the U.S. Knows Where It's Going

WASHINGTON — For those of us who think an involvement in Kosovo is worth it, no question pointing the other way is tougher to deal with than the legal challenge raised by Representative Toru Camp-bell, Republican of California.

No mean partisan, he has joined with Representative Barney Frank, Democrat of Massachuseus, to gather some 40 congressmen to demand on constitutional grounds that the president obtain authority from Congress before taking military actioo Yugoslavia. against

This is oot a simple recap of the familiar argument over presidential and congressional war powers. The special flavor and bite of Mr. Campbell's case were caught in an exchange he had with Undersecretary of State Thomas Pickering, speaking for the Clinton administration

Campbell: Is Kosovo part of a sovereign Serbia? Pickering: Yes.

Campbell: Is bombing a sovereign state an act of war? Pickering: Yes.

By Stephen S. Rosenfeld

tutionally have an act of war without the approval of Con-

Pickering: Not every act of war requires it. For instance, Bosnia and Somalia didn't. This is where we get into the murk. As the national security adviser, Samuel (Sandy) Ber-

ger, stated in a Jan. 15 letter to Mr. Campbell, Bosnia and Somalia are places where the president used force without a formal congressional authoriza-Bot, the petitioning coogressmen correctly reply, neither involved the dispatch of American forces into a for-

ognized government of that country That would be the situation in Kosovo if President Bill Clintoo were to send forces. For Kosovo is a province in a state, Serbia, whose mother state of Yogoslavia the United States formally recognizes.

eign country's territory coo-trary to the will of the rec-

Campbell: Can we consti- tervene, but it remains an invasioo oo matter what you may think those reasons are.

Henry Kissinger, the former secretary of state, flips the coin from its legal to its foreignpolicy side. Does Mr. Clinton mean, he fairly asks, "that America's military power is available to enable every ethnic or religious group to achieve self-determinatioo? Is NATO to become the artillery for ethnic conflict? If Kosovo, why not East Africa or Central Asia?'

To all these questions there are answers — of varying per-suasiveness. Mr. Campbell says that in the eyes of Congress a premise of genocide might serve to rationalize an otherwise unconstitutional American intervention. President Clinton, if he took the issue to Capitol Hill, might prevail, and his policy would be the strooger for it, the congressman thinks.

Genocide, or a suggestive touch of it, seems to be the There may be reasons to in- main source of American sup- by criteria yet to be drawn."

port for a Kosovo military engagement. The separate notico of intervening in the bope of bringing an extra dollop of stability to the unforgiving Balkans appears to lack the same appeal. The sovereignty issue as brought to bear in their respective ways by Mr. Camp-bell and Mr. Kissinger has had a low profile in the American debate, the Serb slaughters a much higher one.

There is merit in the bumanitarian argument. The interested American public does well, in my view, to distinguish the several large slaughters of Kosovars conducted by Serbian forces under Slobodan Milosevic, someone deeply stained by other Serb massacres, from the casualties inflicted by ethnic-Albanian

guerrillas. Mr. Kissinger, for ooe, worries that "humanitarianism" may divert the United States from core strategic considerations. Bot he is not so much disposed to root that nageopolitical quality entirely out of: American policy as to limit it

That effort, if undertaken, is bound to be subject to fits and

I detect no groundswell of opinioo favoring renewal of congressional debate over presidential versus congressional war powers. Been there, done that. As we have seen since Vietnam, Democratic presidents are as reluctant as Republican ooes to formalize a coosultative process that the White House might oot be able

to control. The claim that congressional approval strengthens a president's policy is not one that presidents leap to test. Mr. Campbell himself is no post-Vietnam firebrand, just someone wondering if we have

a grip on where we are going. Who is not so wondering? Events may yet moot an American Kosovo involvement. Meanwhile, we need to think harder about the urgencies and pitfalls of intervening in a civil war over the government's protests and oo the rebels' side. if it sets a precedent, it should not set a rule.

The Washington Post.

For the Sake of Free Trade, Asia and Europe Need to Be Strong

AUSANNE, Switzerland-LAs some Asian economies

begin the long climb ont of re-cession, the crisis that began in July 1997 becomes as ootable for what did not happen as for the devastation it caused. For the senior officials and

specialists concerned with Asia-Europe relations and the global economy who met recently under the auspices of the Evian Group in Lausanne, the most striking conevent has been the absence of major trade protectionism in the developed world. But to the embarrassment of many Europeans, the credit for maintaining the vitality of the global ecocomy is almost entirely American.

As Asians try to export their way out of recession, the annual U.S. trade deficit has risen to \$280 billion, from \$146 billion in 1996. The 11 euro zone countries continue to run a steady trade surplus of about \$100 billion a year. Europeans may sneer at the low U.S. savings rate, but Asians have gone quiet on the subject. They know it is By Gerald Segal

omy growing.

The second nonresult of the

Asian crisis is the absence of a global recession. There has clearly been a contagion effect in emerging markets around the world, but the North Atlantic ecocomies that account for twothirds of global gross domestic prodoct are still growing. The precrisis bype about Pacific Asia as the engine of future global expansion raised concerns that an Asian crisis would lead to crashes in the United States and the European Unioo. This has not happened. Instead, we see the United

States sustaining its longest peacetime era of economic expansion. European growth is patchier, but as Germany's deceleration shows, problems have far more to do with the failure to engage in domestic structural reforms than any Asian effect. As France, Spain and the Netherlands demon-

the openness of the U.S. ecoo- strate, many other European omy that keeps the global ecoo- countries are doing very well.

Yet there is a worrying oonevent for both Europeans and Asians: the absence of their much-touted ability either to replace American leadership with their own, or to create a stronger Asia-Europe axis.

Europe's eupboria about the euro changing the global bal-ance of power has been tempered by depressing realit-ies since the launching of the single currency in January. European growth is hindered by structural rigidities and the independence of the European Central Bank, which gives little opportunity for fiscal or moo-etary stimulos. The absence of a genuinely common foreign and security policy means that Europe still lacks a leader.

Asia also lacks leadership. So loog as Japan, which ac-counts for two-thirds of GDP in Pacific Asia, remains in recession, it is in no position to lead a meaningful Asian recovery.

China, whose growth rate con-ness of genetically modified tinoes to contract, is even less well placed to lead. The Association of South

East Asian Nations has long been the intellectual shaper of debates about Asian cohesioo and identity. But because of financial turmoil and the ecocomic slowdown in the region. it has lost confidence in its ability to articulate a vision of the future. Uoder such circumstances, it is not surprising that those who are concerned about keeping the global economy open are worried by the weakness of Europe and Asia.

A strong Europe and Asia committed to openness are vital to keeping the United States committed to open multilater-alism. Yet as U.S. trade deficits ballooo and European and Asian rhetorie about American "begemonism" gets louder. Washington will be increasingly attracted to unilateralism. As a result, U.S. legislation aimed at punishing errant trad-ing partners, and belligerent U.S. postures in World Trade Organization negotiations will

become more pronounced.

The current fliratioo of
Europe and Asia with restricting trade in the booming busi-

food is an especially worrying example of how delicate the balances of forces in favor of free trade are. The United States, aloog with Australia, Canada and Argeotina, account for more than 90 percent of

trade in genetically modified food. Europeans and Asians, who find it hard to compete, are exaggerating scientific worties to hobble their competitors. The fact that U.S. economic success seems to be increasingly built oo strengths in the information and innovation economy of the future makes more disputes of this kind likely. jost as negotiations are to begin this year at the World Trade Organization on a new

Millennium Round of cuts in a wide range of barriers to global trade. Unless Europe and Asia are able to keep the United States committed to open multilateralism, the Asian crisis may yet produce nasty results.

The writer is director of studies at the International Institute for Strategic Studies in London and Director of Britain's Pacific Asia Program. He contributed. this comment to the Interna-

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1899: Canal Sale

WASHINGTON __ The Panama Canal people have played their last card and it looks as though it might be suc-cessful. At the meeting of the House Rivers and Harbors Committee to-day [Feb. 27] the representatives of the company agreed to sell to the United States a controlling interest in the canal route and to put up a financial guarantee that they will complete the canal in from seven to ten years. No mooey is to be asked from the United States until the canal is com-

1924: Bill Protest

NEW YORK - Several Democratic members of the House of Representatives from New York State have signed a protest against the pending Immigration Bill on the ground that it was framed to discriminate in

favor of Nordic races and against those of Southern and Eastern Europe. Immigration figures for the last half of 1923 show that British subjects entering the country exceeded those of any other nationality. The total number admitted was 555,587, of which 149,507 came from the British Isles. Next in order were Germans. 97,566 and Italians, 49,777.

1949: Church Control BUCHAREST - Sixteen Ro-

man Catholic women's and youth organizations were dissolved by an official decree and their property turned over to the ministry of the Interior. The or-ganizations had their headquarters in various towns of Transylvania. The action followed an earlier decree this month which gave the government wide controls over church organizations, property and education.

Beijing Doesn't Favor Remembrance

T ONDON — The Chinese 1999 picking its way through a minefield of anniversaries. Oo each of these, the Communist Party continues its at-

This explains the recent warning by Jia Qinglin, the outgoing mayor of Beijing, that during the opcoming "sensitive period" the authorities will be "on close guard" to "crush infiltration, subversion, and splittism by foreign and domestic enemies.' Of these sensitive events,

the most distant is the 80th

anniversary of May 4, 1919. On that day, young people, led by students from Peking University, poured into the streets to protest the Versailles agreements that ceded control over parts of China to foreigners. From that day there developed a nationalist movement, which, among other demands for national salvation, called By Jonathan Mirsky

for "Mr. Democracy." May 4th is always marked in China, but in the Communist period tempts to impose collective the incendiary word "democracy" has rarely been rarely

Another troublesome anniversary this year is the 50th anniversary of the inauguration of the People's Republic. As with all Chinese an-niversaries, it will be a time for solemn reflection. Many will think about Mao Zedong, wildly acclaimed at first, but now remembered as the leader who presided over the worst famine in history, from 1959 to 1961, when 30 to 50 million people starved to death because of the chairman's eco-

oomie schemes. In Tibet, March will bring an anniversary which adds to Beijing's mease: the 40th year since the 1959 revolt against the Chinese occupiers and the ald Tribune.

Dalai Lama's flight to India. And then there is Tianan-

men. The square in Beijing will be closed on June 4, but there is one commemoration that the Chinese authorities will not be able to suppress: the annual, vast candlelight vigil in Hong Kong. It will send shivers across official China. Huge efforts are expended

in China to maintain official darkness on sensitive matters. In 1994, the writer Ci Jiwei observed that under Communist rule, " bad things that could not be hidden were given either good names or else attributed to those who were dead. ... But political alchemy cannot long convert into the gold of amnesia a mountain of bad memories that is still growing."

The writer, a former East Asia Editor of The Times of London, contributed this comment to the International Her-

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Phone Wars Flare Across Europe

Rates Dive, Especially in Germany, After Opening of Markets

at once by 70 percent?'

By Edmund L. Andrews

BUDELSDORF, Germany - Fourteen months after the European Union ordered all member countries to open their telephone markets, telecom competition is flaring up across

Just ask Gerhard Schmid, who has made a fortune getting

It was bad enough that Mr. Schmid has lured away nearly
lo percent of the German telephone giant's long-distance
husiness just since the beginning of 1998, when the market
was opened to competition. It was

even more grating that he did it on a shoestring budget, mostly with phone lines he leased from Telekom itself. But what really drove Telekom crazy was his advertising cheek. Wheo Mr. Schmid ran ads that looked

exactly as if they had come from Telekom, the company - rates again in March or April. once a state-owned monopoly — fired back with full-page ads of its own announcing a "TRAP!" And when Mr. Schmid mailed fliers promising "to put your phone hill on a diet," Telekom lawyers obtained court orders to block him, arguing that not all his prices were lower than theirs.

Yet oone of that has stopped Mr. Schmid from becoming an overnight billionaire. As founder of Mobilcom AG, based in this remote hamlet in the far northern state of Schleswig-Holstein, Mr. Schmid has roared out of nowhere to become the second-largest long-distance carrier in Europe's biggest

and most bruising telephone market.

Long-distance prices have plunged by as much as 70 percent, and new price wars are breaking oot in Internet access service. Deutsche Telekom, analysts estimate, has already lost about 30 percent of its long-distance market and may lose more this year. Goldman Sachs & Co., which managed part of Deutsche Telekom's initial public stock offering two years ago, summed up the baffling turmoil in the title of a recent report: "What is Going On in Germany?"

In fact, Germany is not alone. Similar price wars have broken out across Europe from Spain to Holland and even but its prices were twice as high as those in oeighboring Austria. Some of the new competitors are huge consortiums. discounts and resell service to customers at cut-rate prices.

In Italy, Olivetti SpA added a new twist this week by

launching a hostile takeover attempt of the national telephone company, Telecom Italia SpA. Olivetti owns Italy's second-biggest cellolar service as well as Infostrada, the leading competitor in fixed-line phone service. But nowhere has the shock been greater than in Germany,

Europe's wealthiest market. The tide may be shifting. Alarmed by Deutsche Telekom's decline last year, German regulators softened their relentlessly hard stance and set new rules this month that will make

it more expensive for rivals to enter the local telephone Just as important, Deutsche Telekom has fired back at its rivals with drastic price cuts. Beginning

Jan. 1, it slashed most of its long-distance We thought, what would rates by more than 50 percent. The price happen if we cut prices all of a daytime call on weekdays, for example, dropped to 24 pfennig (14 cents) per minute from 56 pfennig. Earlier this mooth, Telekom announced plans to cut

Indeed, Deutsche Telekom's stock has soured about 50 percent so far this year, partly on expectations that the worst may be over. Shares of other former monopolies, among them France Telecom SA and Telecom Italia, have climbed sharply as well.

The impact of new competition varies considerably across Europe. Some countries, like Britain and Finland, had already opened their markets several years ago. In others, like Spain and Italy, government regulators have made life tougher for newcomers and slowed the change. In the Netherlands.

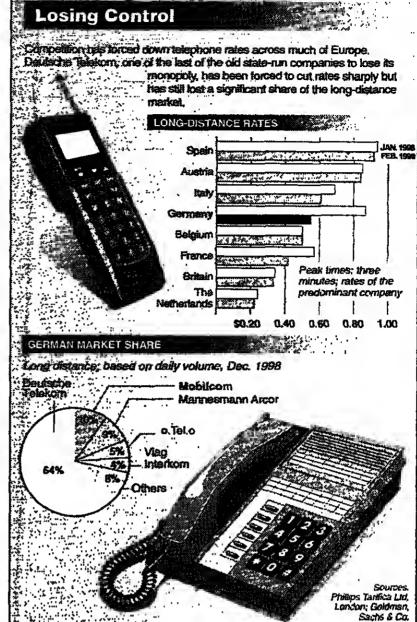
Austria and Germany, competition has been brutal.

But analysts say some of the old monopolies prepared for competition much better than others. France Telecom, for example, has lost only about 4 percent of its long-distance market, while its sales and profits have both climbed sharply. The main difference is that France Telecom bit the bullet

early," said Victoria Granger, a telecommunications analyst at Merrill Lynch. "They imposed some really heavy tariff

Deutsche Telekom also cut its prices ahead of competition, countries. According to data compiled by Phillips Tarifica often led by power companies and railroads. Some of them are cheeky upstarts like Mohilcom, which lease lines at volume three-minote long-distance call during husiness hours cost

See TELEPHONE, Page 11



Money Policy Is Key, U.S. Tells Japan

Weaker Yen Won't Solve Problems, Summers Says

TOKYO - The United States pointedly told Japan on Friday that the cure for its economy depended on macroeconomic steps — including monetary policy — and not on a weaker Japanese currency.

"The exchange rate cannot be a substitute for policy," Lawrence Summers, the U.S. deputy Treasury secretary, told a media luncheon, "What we regard as most important is that Japan pursue policies that will deliver strong domesoc demand-led growth and contribute to a more balanced pattern of growth in the

world economy."

Despite his remark — after repeatedly refusing to comment to reporters on currencies - the yen weakened a hit against the dollar as the markets focused on Mr. Summers' suggestions that the central bank may have to further ease monetary policy to get Japan's beleaguered econ-

omy growing again. Tokyo has said that some degree of yen weakening was a welcome natural consequence after the Bank of Japan's easing of credit on Feb. 12, and officials have suggested that the United States and other major powers accept that view.

Mr. Summers instead urged sustained fiscal stimulus for several more years, saying that this "boost to the economy should, and I hope will, be accommodated by monetary policy.

With Japan's economic outlook deteriorating and uncertainties increasing in recent months, Mr. Summers said, What I think is crucial is the recognition that the goal of price stability includes the responsibility to avoid deflation."

Earlier on Friday, Yukihiko Ikeda, an official of the ruling Liberal Democratic Party, said Mr. Summers had told him that both Japan's government and its" central bank might need to take more steps, and suggested that the Bank of Japan's decision to pump funds into the money market to push down a key short-

term rate might not be enough. Mr. Summers' warnings came one day after the Bank of Japan's Policy is on the way. Growth in each of the past as well, and a number of analysts, in- Board decided to maintain its latest three years has been about 4 percent, a cluding Mr. DiClemente, described Mr. move to guide the overnight interest rate pace likely to slow to 2.5 percent or 3 Greenspan's testimony as balanced, with down to 0.15 percent and then as low as help cap rises in long-term rates that

could scuttle hopes of recovery. With fiscal policy stretched to its limits. Japan's central bank has moved to the center of a heated debate at home and abroad over whether it should adopt a quantitative easing of credit, which would target either inflation or money

supply. By spurring inflation, some economists say, consumers and companies could be persuaded to spend more now. Critics of the prescription say it could spark hyperinflation, open the door to reckless government spending and send the yen plunging.

*Concern at Home and Relief Abroad Lift U.S. Long-Term Rates

By John M. Betry Washington Post Service

WASHINGTON - Longer-term incentage point or more over the past month longer-term rates, because of a combination of factors, in-

5.61 percent, from 5.51 percent on Wed-5.57 percent, on Friday.

stronger economic growth increases 59.76 points to 9.306.58. the demand for credit by households and

contain inflation. Any Fed action - or terest rates have climbed by half a per- rates usually is reflected in part in

The rise in market rates, which anacluding strong news about the U.S. econ- lysts said has helped keep stock prices omy, fading fear of turnoil in foreign more or less flat since the beginning of markets and concern that the Federal the year, has cost bondholders dearly. In resulting from stronger-than-expected Reserve Board may act to brake growth. the past month, bond prices, which go economic growth, said Douglas Clig-

Stocks fell Thursday as the movement nesday, after reports that January sales of in rates rekindled concerns about stock gott said. Although many people will be existing homes rose to a record level market valuations. The Dow Jones in-while new orders for factory goods turned dustrial average closed down just 33.33 out to be unexpectedly strong for the points but was off by as much as 166 mean lower fair-value stock prices." second month. The yield receded a hit, to points at one point because of rising rates. On Friday, the average fell a further

Rising rates hurt stock prices for sevhusinesses, which tends to boost rates. eral reasons. Higher rates may slow eco- expectations that there would be some risks to the country's long-running eco-Expectations about growth also play a comic growth and increase borrowing significant role, both in terms of the costs for husinesses, both of which can kets are diminishing. As each week goes demand for credit and whether, in the squeeze profits. For example, rising by and Brazil doesn't take out Mexico, the our oation's spare labor resources, sugpossibility of adverse developments."

current situation, the Fed may decide to rates have begun to boost rates oo 30- foreign fear diminishes and investors go gesting that recent strong growth cannot raise short-term rates to slow growth and year fixed-rate home mortgages, a de- back to looking at domestic conditions," cootinue without a pickup in inflation velopment that, if it cootinued, could an expectation of action - on short-term slow the nation's hot bousing market.

Higher interest rates would outweigh upward revisions in earnings estimates

ECONOMIC SCENE

On Thursday, for example, the yield on down when yields go up, have tumbled gott, a strategist at J. P. Morgan & Co. 30-year U.S. Treasury bonds jumped to roughly 10 percent. "The market can't take interest rates op where they are right oow," Mr. Cligraising carnings estimates, he said, "with higher bond yields that will still

"What's going on, I think, is fairly straightforward," said Robert Robert DiClemente, an economist with Salomon Smith Barney Inc. in New York. "The further self-off in emerging country mar-

And what they find in the United unless labor productivity growth in-States is an economy that shows few if creases significantly further. any signs of the slowing growth that the

this week. Labor markets remain tight with weekly figures of initial claims for un- convinced that there is any clear diemployment insurance dipping below

300,000 in each of the past four weeks, a said, "Yes, growth has been unsustainsign of strong demand for workers. That demand was also seen this week in the Conference Board's report that its monthly survey of consumer confidence hit a record high.

In coogressional testimony this week, Mr. Greenspan said one of the 'upside'

cootinue without a pickup in inflation The Fed chairman also emphasized,

Fed chairman, Alan Greenspan, predicts however, that there are "downside" risks some maication that Mr. Greenspan was leaning in the direction of raising rates. "I got the impression that he is un-

> rection for policy," Mr. DiClemente ably strong, but as he said, there is no indication of an inflation flare-up." Edward Boehne, president of the Phil-

> adelphia Federal Reserve Bank, showed similar balance in a speech on Thursday.

"There is enough uncertainty about this year's economic outlook that we cannot rule out the possibility that 1999 comic expansion is that the "robust in- will look as good as 1998," he said. But,

Search fer digital cameras Search Those Besults Lyers Network: Tripod.com | Angelfire.com | MailCity.com | WhaWhere.com | Hethet.com

All Sites...

Fe÷dback

Internet searches often slyly direct Web surfers to advertised products rather than comprehensive lists.

Is It an Ad or Not? Internet Blurs Line

By Saul Hansell and Arny Harmon

NEW YORK - Does your baby have diaper rash? You could search for solutions oo an Internet site called Bahy Center. Looking for a Mexican restaurant in Los Angeles? The Los Angeles Times site has listings. How about a place to bny a camcorder? CompareNet, a coosumer guide site. lists oo-line stores.

The answers appear almost instantly: Johnson & Johnson baby powder; El Cholo restaurant; Neumarket, an on-line store. Those might appear to be reliable recommendations, because each of those Internet sites has a staff of editors writing what is put forward as objective information. But in each search, with little or no disclosure, the sites given favorable placement are those of paying advertisers.

Skewed searches are just one of the many ways that advertising is being woven into the very fabric of the World

On CNNfn, the travel page listed on the financial news site's main menu blends CNN travel articles with reservation

services and promotions from a sponsoring travel agency. • A page on hair loss in America Online Inc.'s health section features three prominent links. Two lead to articles in on-line publications; the other, in the same format, goes to a site selling treatments for baldness.

• The site for the youth-oriented television series "Dawson's Creek" has stories of its characters getting their hair done at the Dep Capeside Salon, filled with paid promotion of Dep hair products.

American media companies have traditionally aspired to distinguish between paid advertising and features created by producers or editors with no objective other than to appeal to their audience. But on the Internet, with bookstores becoming literary reviews and oews outlets rurning into travel agents, it is getting hard to find a source of Preview Travel, has a better site.) information that does not have a financial stake in what users do with what they publish.

Many of the leaders of Internet companies say the tradicional lines between advertising and editorial contect just do not apply on-line. "This medium is very different from magazines, where the rules of the road have been codified over the years," said Barry Schuler, head of America Online's flagship service. "Our users do not care what the financial relationship is between us and the provider of the content they see. They care about whether it is convenient and does what they want it to."

Other Internet executives worry the industry has become so greedy that it is hurting itself in the long run.

But such long-term thinking is hardly possible among small Internet companies scrambling for revenue to justify the values that Wall Street has placed on their stocks. Users are loath to pay subscription fees for information on the Internet. So the money has to be made by selling products or selling ads. And users are losing interest in banner advertisements.

The question of what is advertising and what is editorial most complicated on popular sites like Yahoo! and Excite, which started simply as ways to search the Internet and have grown to include a variety of content and services intended to make them portals to cyberspace. The sites have always maintained that those searches were objective and that companies could not pay to be listed first.

But where there is demand, it will be filled, especially by revenue-hungry start-ups. Many search services bave started putting all sorts of links to advertisers above and to the

side of the actual search results. On Yahoo! the line between objective information and advertising is just that: It is light blue and streaks across the site's front page. Below that line is Yahoo! 's vanoted index of Internet sites, selected by its staff of surfers, who

sometimes also write reviews of the sites. Above the line, however, are links to other parts of Yahoo! Inc.'s service, many of which are run by "partners," meaning sites that pay a fee to display their wares and

often a commission on any sales that result. Someone looking to make airplane reservations who clicked on the Travel entry in the below-the-line index would eventually find a list of all the on-line travel services. But if the user's eye was first caught by the words "Travel Agent" above the line, clicking there would lead to Trave-

locity, the travel affiliate of AMR Corp., which has paid to be the official travel service of Yahoo! (Never mind that Yahoo!'s own reviews say that Travelocity's competitor, Sometimes the commercial influence on sites is disclosed, but indirectly. The local guides produced by Tick-

etmaster Online-Citysearch, including the one with The Los Angeles Times, tell users that restaurants are ranked based on the size of their Internet sites. But it does oot say that those sites are paid advertisements on Citysearch, and thus the listings are presented with the highest bidders first.

One extreme approach is taken by Goto com, a search service started by Bill Gross, the entrepreneur who founded Citysearch. It favors advertisers in its search result, with the highest bidder listed first. But there is no question of deception: The amount paid for each listing is printed on

Citing Jobless, Seoul Defends Exports

By Don Kirk

highest unemployment figures in 33 years on Friday as President Kim Dac Jung suggested that Western countries, notably the United States, might be working against Seoul's interests by Mathreatening strong measures against

South Korean exports.

Mr. Kim introduced that element of appeared largely to celebrate the struggle of South Korea and other Asian conntries against the economic crisis that swept the region beginning in 1997.

As the national statistical office said that a record 1.76 million people (8.5 percent of the labor force) were out of work at the end of January, Mr. Kim warned that "attack from the developed countries," notably the United States, "will close markets" and destroy attempts at opening economies globally. Mr. Kim spoke out criocally at the

opening session of a conference sponsored by the World Bank and the South Korean government. His remarks international agencies for having failed South Korean government. His remarks appeared specifically to counter a warning from Lawrence Summers, the U.S. deputy Treasury secretary, against South Korean subsidies of exports of such

"In the United States, Super 301 is

SEOUL - Sooth Korea posted the being revisited," said Mr. Kim, referring to legislation invoking sanctions against countries engaged in unfair trading practices.
The Sooth Korean president said pro-

tectionist feelings were being fueled by the decline of the U.S. steel industry, which has been blamed on unfair com-Mr. Kim introduced that element of petition from a number of countries, criticism into a glittering conference that including South Korea.

Mr. Kim defended his country's efforts at increasing exports in keeping with the long-standing view of both government and husiness that South Korea must export its way out of economic duress before husiness can boom as it did in the years before the economic crisis. Seated beside Mr. Kim on the panel. James Wolfsensohn, president of the

World Bank, said the real test of South Korea's economic recovery would come hope not years. He acknowledged that the World

to anticipate economic crises in South Korea and in Thailand

the impact of Thailand on confidence or percent from the year before.

highly competitive products as semi- the extent of weaknesses in the Korean system." he said. "The extent of the decline took us all by surprise." If the experts from the World Bank

and other groups "had known the extent of it, we would have spoken somewhat differently," Mr. Wolfsensohn said. Concern here about growing U.S. criticism of the rise in South Korean exports is driven in large part by the steady rise in

the number of people out of work. Announcing the latest numbers, spokesman for the national statistical office warned. The worst is yet to come." Problems are expected to mount sharply as 300,000 oew graduates of universities and secondary schools pour

into the labor market in the spring.
Other statistics released Priday, bowever, appeared to verify the view of officials that the crisis has bottomed out and the economy is rebounding.

The Bank of Korea reported that the country's current accounts surplus now in the coming weeks and months, I stood at a record \$40 billion. That figure represents a reversal from the end of 1997 and 1996 when current accounts were measured in deficit figures.

A sign of the depth of the crisis, however, was that the country imported only \$93.28 billioo worth of foreign "None of os appreciated the extent of products last year, a decline of 35.5

Feb. 26

CURRENCY RATES

Feb. 26 Other Dollar Values PerS Currency PerS Correct Per S Carreccy Argent, pess B.9998 Hung, forint 226.98 N. Zecloud S. 1.9135 Slov, incrum 39.78
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Euro Values Fixed rates of the EAU member currencies, for one cure

Tella Chingan





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Indira-EAAU rates are permanently fixed

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Investor's America

Very briefly:

 Peru plans to raise \$1 hillion through bond sales and loans to help the country's struggling companies restructure debt. · Volvo AB's chief executive, Leif Johansson, plans a U.S. visit next week amid speculation he will meet with the head of Navistar International Corp. to discuss huying the rival

 MCI WorldCom Inc., the No. 2 U.S. long-distance phone company, said the head of its international ventures, Michael Rowny, has resigned and will leave at the end of March. · Brazil, seeking to head off a wave of defaults, agreed to

assume 11 billion reals (\$5.42 billion) of municipal bond debt owed by five of the nation's largest cities. A lawsuit charging Merrill Lynch & Co with job dis-crimination oo the basis of sex will include about 900 women

plaintiffs as the Tuesday deadline for the suit approached. · Lycos Inc., the No. 3 Internet search service, said its secondquarter loss from operations was \$1.48 million, compared with a profit of \$301,000 a year earlier.

Bloomberg, AP, NYT

DirecTV Loses CBS and Fox

Washington Post Service

WASHINGTON - DirecTV Inc. will shot off delivery of CBS and Fox programming to 300,000 customers after a federal judge in Florida barred the direct broadcaster from offering those signals to customers over its 18-inch satellite dishes.

The judge's order Thursday was the latest twist in a legal' battle between the nation's largest satellite TV company and the TV networks, which fear that satellite transmissions of their programs are draining advertising revenues from local \$1.1043. broadcast stations.

Federal law allows the satellite systems to provide network programming only to viewers who cannot receive the local affiliate of a network using a conventional TV antenna.

Yen Aided Union at Saturn Elects UAW-Friendly Leaders By Japan's Inaction

NEW YORK - The dollar fell

against the yen Friday after Japan's finance minister, Küchi Miyazawa, ment. threw cold water on expectations that he would ask the central bank to Tennessee in 1986 in an effort to bolstered the yen.

argued would help revive growth. His comments came a day after he pay to productivity and encouraging said Japan would not print more workers to participate in a wide

FOREIGN EXCHANGE

money to help the country emerge from its year-long recession. Rising yields the last four months have discouraged borrowing strengthened the yen, eroding ex-

porters' earnings.
"The Bank of Japan has disappointed the market this week in not being more forthcoming about pumping np the money supply and bringing down long-term bonds yields." said Jay Bryson, international economist at First Union Corp. in Charlotte, North Carolina. That is weakening the dollar against the yen, he said.

The U.S. currency was quoted at 4 P.M. at 119.05 yen, down from

119.775 yen on Thursday.
The dollar was little changed against the euro, giving op gains it had made early in the day when a report showed that U.S. economic growth roared ahead in the fourth

The report fueled talk that U.S. interest rates may be raised this year while expectations are for lower rates in Europe. That would make dollar-denominated investments more attractive vis-a-vis the euro.

The U.S. Commerce Department said growth in the last three months annualized basis, up from last month's preliminary 5.6 percent es-

The dollar continued to gain against the euro.

Even though traders took profits after the U.S. currency's recent rise, the euro fell to \$1,1025 from

The dollar rose to 1.4470 Swiss francs from 1.4401 francs. The pound fell to \$1.6030 from

By Keith Bradsher New York Times Service

DETROIT - All of the local nmon leaders who made General -Motors Corp.'s Satura Corp. one of the most prominent U.S. experi- Thursday by union officials. ments in labor relations have been

voted out of office and replaced with new leaders advocating a more traditional relationship with manage-

intervene in the bond market to create a car company with labor employee factory in Spring Hill, drive down high yields, which have relations that would be less rancorous and more cooperative. For the Mr. Miyazawa said he would not past 13 years, the local Satum union ask the central bank to buy more had been led by Michael Bennett, government bonds to push yields who frequently defied the national down, a move that economists have leadership of the United Automobile Workers union by linking

other union officials were defeated open then because the local union in elections Wednesday, according to results that were confirmed

Replacing Mr. Bennett will be Mr. Williams, who won the elec-Robert Williams, a vice president of tion this week, was the only local the local union and a critic of Satum's labor relations.

General Motors set up Saturn in around the world to study and praise Saturn's experiment at its 7,000-Tennessee, But many of the workers have increasingly felt that they were making too many concessions to management, like irregular workweeks that included work on Satnrdays without overtime pay.

summer when a strike at two parts the Saturn contract. But they did say factories in Flint, Michigan, forced that Saturn should stop linking pay

Mr. Bennett and his entire slate of The Saturn assembly plant remained leadership agreed to let GM use parts from other companies, includig Japanese spark plugs. Mr. Williams, who won the elec-

two years ago, advocated ending the Specialists have come from existing labor contract at Saturn and replacing it with the national UAW eement in force at every other GM factory in the United States.

Mr. Williams won 55.5 percent of the vote at the Saturn factory, while Mr. Bennett received 38.6 percent. Two other candidates had the rest of the vote.

Mr. Williams and his fellow can-Workers' anger boiled over last didates have not called for replacing

range of decisions with management.

the closing of almost all of GM's to productivity and should adopt ment.

Mr. Beanett and his entire slate of The County and Should adopt the closing of almost all of GM's many work rules from other GM assembly plants in North America.

In another, apparently coinciden-tal setback for Saturn, its vice president for sales and marketing Joseph Kennedy, resigned on Wed. nesday to work for an Internet company in California. Mr. Kennedy had been one of GM's young star executives but was passed over late last year for the chairmanship of Saturn when the man who built the car division. Donald Hudler, announced his retirement.

Cynthia Trudell, who replaced Mr. Hudler last month, said she was surprised by the outcome and would miss the current union leaders. But she insisted that Saturn could continue to grow with the new leaders.

"I'm very committed to working with the new group," she said by

Viacom, whose empire

to \$18.5 million, because

were boosted by a gain from selling its half of USA

Companies generally switch to the NYSE for the

GROWTH: Economy in 4th-Quarter Leap

Continued from Page 1

both new and used houses into the stratosphere right through last month, may be starting to show a bit of fatigue. With the run-up in interest rates, mortgage appli-cations have started to decline; last week, they were down to their lowest level in a year. If applications continue to dwindle, housing starts could start heading south, too, as early as the spring.

The big spenders that everyone thinks will hang in there are American consumers. Spending grew 5 percent last year and, judging from cheery reports from retailers so far this year, there's no slowdown in sight. That strikes some observers as improbable, even impossible, given the fact that the debt of American households has been growing nearly twice as fast as

But, if forecasters are right, the only thing that is likely to keep consumers away from the mall is a stock market meltdown. While debt has indeed been ballooning alongside hig-ticket purchases of cars, ap-pliances, furniture, and vacations, high stock prices have fleshed out the asset side of household balance sheets, which have swelled by some \$10 trillion since 1994. Then there are the extra plump income tax of 1998 increased 6.1 percent on an refunds (running 25 percent ahead of last annualized basis, up from last year), sky-high consumer confidence, tremendous income gains and a joh market as bountiful as virtually any in postwar March. American history.

An ecocomy can support a negative saving rate for a very long time as long as someone else is willing to finance it, said Maureen Allyn, chief economist at Scud-

der Kemper. ■ Tech Stocks Lead Drop in Market Stock prices fell for a third day in a row

growth for Compaq Computer set off declines in other technology stocks, Bloomberg News reported from New

York.
"Technology stocks are adjusting because there might be some slowness on the personal computer side," said Henry Ca-vanna, a money manager at J.P. Morgan

U.S. STOCKS

Investment Management. "The trigger

today was Compaq."
At the close, the Dow Jones industrial average was down 59.76 points at 9,306.58. The Standard & Poor's 500 index was down 6.69 at 1,238.33 and the Nasdaq composite index fell 38.81 to 2.288.01.

Declining issues outnumbered advancing ones by a ratio of 4-to-3. Compaq, the largest maker of personal computers, feli 5 13/16 to 35 3/16. The company told analysts that the first quarter may come in "a bit light," said Steve Milunovich, a Merrill Lynch analyst. He lowered his revenue forecast and cut his

analysts followed suit. Other technology giants were caught in the selling. Intel fell 7 13/16 to 119 15/16, Microsoft fell 3% to 150% and IBM was down 35% to 170.

profit estimate for the company. Other

Some investors see more declines in

"Every time the market goes up, people want to come in and sell," said Scotty George, chief investment strategist at Corinthian Partners Asset Management, With stocks in retreat, investors drove as China's development un-

up the prices of U.S. Treasury securities, lifting the benchmark 30-year bond 20/32 point, to 95 9/32.

That lowered the yield to 5.57 percent as analyst reports predicting slower from 5.62 percent Thursday.

Est soles N.A. Thus sales 119,476 Thurs open by 520,745, up 1,476

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May 99 1.706 1.465 1.465 0.029 20.222
May 99 1.726 1.730 1.750 0.039 14.612
Jul 99 1.780 1.730 1.755 0.039 14.612
Aug 99 1.780 1.730 1.735 0.032 13.05
Sep 99 1.869 1.825 1.830 0.039 15.088

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High Low Latest Close Ordet

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MEGCAN PESO (CMER)

Mar 99 Apr 99 May 99 Est, soles 1 Thars open

the Amex wants to go in," said Patrick Healy, presi-dent of the Issuer Network. cachet of trading on the The NYSE has many Viworld's largest stock maracoms. The Amex has very (Bloomberg, AP)

HONG KONG: Grim Forecast

Viacom to Switch Its Listing

NEW YORK - Viacom includes Paramount Pic-

Inc., the publishing and entures, Simon & Schuster tertainment company be- books, Blockbuster Video

hind MTV Networks and stores and television sta-

the most actively traded tions and movie screens in

stock on the American 12 countries, announced the

Stock Exchange, is opting for the prestige of the New York Stock Exchange.

The switch, effective erations were \$296.3 mil-

April 8, is a major loss for lion, a 36 percent gain from the Amex. Viacom's two the last quarter of 1997. But

classes of shares represent net income fell 97 percent,

volume on the third-largest the previous year's results

Networks.

To the Big Board in April

Continued from Page 1

almost 4 percent of equity

"This is not the direction

U.S. stock market.

Analysts said the downcurrent economic climate, but Hong Kong brought a flood of they warned that the figure mainland migrants. may not reflect such dangers dermining the economic structure of the city.

term, it is hard not to be more pessimistic about Hong Kong's prospects," said Guonan Ma, head of Asia-Pacific economic research at Salomon Smith Barney, who ex- month fell to 106.9 billion pects a five-year growth av- dollars, the Census and Staerage of 2.5 percent or less. 'i do not see any new en-

gine or sector to drive economic growth here again, and the city is losing its role as a gateway to China," Mr. Ma said. China's improved infrastructure, know-how and better direct trade connections to the world

been diminished, he added Although revenue will drop with the slower growth, the government plans to increase

fiscal year starting in April, Ms. Yue said. The biggest increases in recurrent spending will go to said Friday they would sup-

meet increases in demand, to

health and security receive meeting Hong Kong's chief-some of the largest increases executive, Tung Chee-hwa.

in spending, she said, adding that the budget would have to be reviewed if a recent court ward revision of the forecast ruling allowing right of abode came as no surprise given the to Chinese children born in

There was also bad news Friday on exports from Hong Kong, which fell 6.6 percent in value in January compared "Looked at in the medium with the previous year, as import demand slowed in the United States.

The value of total exports, comprising re-exports and domestic exports, in the tistics Department said.

Within this total, the value of re-exports decreased by 6.3 percent, to 92.9 billion dollars, while the value of domestic exports decreased by 8.9 percent, to 14 billion dol-

The value of imports fell to 107.5 billion dollars in Janumean that Hong Kong's abilary, down ity to command a premium has year ago. ary, down 5 percent from a

A spokesman said import demand in Japan also re-mained "distinctly weak."

"But the pace of decline in spending by 2.4 percent, to exports was more moderate than in the preceding lars (\$29.68 billion) over the months," he added.

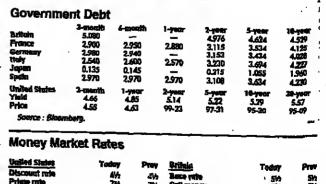
■ Firms Pledge Spending Seven international firms social welfare, education, port the government's plan to health and security.

"Despite the economic downturn, we have maintained our commitment to the downturn tained to the downtu

Representatives from Minimprove the quality of public services and to invest in our physical infrastructure for the cific, Nortel Networks, Sybenefit of the community and base Inc. and VTech Holdour, future economic ings Ltd., News Corp.'s growth," she told reporters.

Social welfare, education, announced the support after

INTEREST RATES Friday, Feb. 26



Today 4½ 74 494 494 482

Gold Flxings 286.80 287.05

Forward Rates 30-day 48-day 1.5993 1.5979 1.5116 1.5116 1.1068 118.91 118.48 1.4414 1.4376 1.5979 1.5968 1.5116 1.5117

U. S. STOCK MARKET DIARY

Friday, Feb. 26

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MUNICH HORNING	PEGAL	A-1	Sandy Sorto TX Pac Lan Tandy Corp TriNet Corp USB Heldin	Rity Q	05 3-15 -10 3-15 -10 3-8 -18 3-8 -40 3-8 -10 4-1 -45 3-31 -065 3-30 -055 3-10 -000 3-10	3-15 4-20 4-15
RE	GULAR		USB Holder Volmont Ind	9	.06 3-31 .065 3-26	A-25
Letng Inc Albemarie Corp Lm Ntl Insor TX. Band Fd of Amer	Q 20 4-30 Q .10 3-15 Q 59 3-5 M 0775 2-25	5-15 4-1 3-19 2-26 3-26 3-29	Volmont Ind Wistrik Emy F Wistrik Emy F n-emoval;			
Centris Group Champion Ind	Q .03 3-12 Q .05 3-12	3-26 3-29	share/ADR; m-monthly;	b-approxima g-payable is g-quarterly; s	Canadien semicanual	fands: 7

stocks only. Unless otherwise noted, rares or arranemasure uniform powers are the latest declaration.

a - chridered also extra (s). B - annual rate of dividend plus stock dividend, c - liquidating dividend, cc - Pre-excepts 97.46 - collect, d - new yearly low, de - loss in the last 12 months, a - dividend declared or poid in preceding 12 months, f - onsured rate, increased on last declaration, g - dividend in Canadian funds, subject to 15%, non-residence stat, i - dividend declared after spill-up or stock dividend, i - dividend poid this year, omitted, deferred, or no action rates no 1 latest dividend meeting. I - dividend poid this year, an accompliative assure with dividends in arranes, m - annual rate, reduced on last declaration.

a - new state in the past 52 weets. The high-low range begins with the start of trading, no - new issue in the past 52 weets. The high-low range begins with the start of trading, no - new state in the past 52 weets. The high-low range begins with the start of trading, no - new day defivery, p - imited cividend, contact are unstream. P/E - price-carnings rate, q - dividend end mutual fund, r - dividend declarad or paid in proceeding 12 margins, plus stock dividend - state, state, and the past of the state of spill, as - saids. The dividend polici in stack is preceding 12 margins, plus stock dividend - state, state, and the spill in the state of spill, as - saids from the spill in the spill

INTERNATIONAL FUTURES

Friday, Feb. 26 ORANGE JUICE (NCTM) 204 204½ 210 2104 215½ 214 224 224¼ 233½ 233¾ 241 241 245% 245% 245%

90/YEEARS (CBOT)
5,000 be reiniment-cent's per bushel
May 99 45774 447 44744 458 458 5893
Jul 99 4595 457 458 -345 55,933
Jul 99 4595 4594 4694 -24 44587
Aug 99 4594 4694 4994 -24 13,212
Sep 99 478 473 4734 unch. 4853
Est, solies Na. Thrus soles 77,345
Thrus open led 157,840, off 1,294

5000 bu ministrum- cants per bushel Mar 99 242 236/4 237/4 -1½ 15.354 Mar 99 242 248 248/4 -1¼ 47.486 Jul 99 249 257/4 259 -1½ 55.012 Sap 99 272 249 2407/4 -1¼ 5.251 Est, poles N.A. Thu's sales 54.303 Thurs open left 122,944, up 2,946 FEEDER CATTLE (CMEN) N- coels per h.
74.70 74.12 74.17 -0.30
75.10 74.65 74.50 -0.30
75.00 74.60 74.85 -0.05
76.30 76.20 76.30 -1.5
74.50 76.35 76.37 -0.13

PORK BELLIES (CMFR)

FOOL COCOA DICSE) 10 metric tons: 5 per los Mor 99 1291 1246 Mor 99 1302 1277 Jul 99 1302 1301 Sep 99 1345 1327 Dec 99 1300 1345 Mor 00 1410 1403 -20 1,664 -18 25,119 -18 11,584 -19 5,971 -20 4,971 -19 4,282

SUGARWORLD 11 (MCSE) 112,000 (Mar. Camba per St. Mary 9 4,87 4,31 4 Mary 9 6,37 4,11 4 Jul 9 4,14 5,95 6 Oct 99 4,47 4,27 4 Est. sules 38,182 Theys soles Thurs open int 164,279, of 7,7

82.00 82.60 82.75 -2.25 1285 82.00 80.50 80.95 -2.35 15.151 81.50 80.50 80.55 -2.05 4.747 81.40 80.80 81.00 -1.10 2.024 GOLD (NCAX)

100 hry oz. dolora per lroy oz.
Mar 97 286.30 286.90 287.90 0.90 2
Anr 97 286.30 286.90 287.90 0.99 107.000
Jun 99 292.00 288.91 292.00 0.90 0.888
Aug 97 292.00 291.91 292.00 0.10 0.688
Oct 99 292.00 291.91 292.00 1.00 1.33-41
Feb 00 277.30 297.10 297.10 1.00 7.380
Apr 00 300.90 300.90 1.00 7.10 1.10
Jun 00 300.90 300.90 300.90 1.00 10.113
Est. soles 35,000 They soles 26,767
Thurs open for 192.104 off 1.266

HI GRADE COPPER (MCM)Q UDE COPPER (ISCANO)
Inc. cents per ls.
62.00 62.00 62.25
63.00 62.56 62.90 63.25
63.01 62.90 63.25
63.01 62.90 63.25
64.15 63.70 63.75
64.30
64.77 64.50 64.50
64.50 64.50
65.60 65.25 65.25
65.60 65.25 65.25

SILVER (NCANO)
5.000 hor oz. cents per hey oz.
Morrey 566.0 546.1 563.5
Air ey 564.0 564.0 563.6
Air ey 564.0 564.0 563.0
Decey 565.0 564.0 565.0
Decey 562.0 569.0 560.0
Decey 562.0 569.0 563.0
Decey 562.0 569.0 563.0 GERMAN MARK (CMER)
125.000 morks, 5 per mork
Mar 79 5653 5605 5627 5666 -0.0013 55.615
Jul 87 5666 5637 5666 -0.0013 2.270
Sep 99 5698 -0.0012 167
Est, selles 12.961 Thur's soles 12.621
Thur's open ind 50.120, off 826

S YR TREASURY (CBOT) 5100,000 pdn-phs & 64ths of 100 pcf Mar 79 110-41 110-06 110-36 + 13 1241-68 Jun 97 111-10 110-66 110-42 + 06 138,546 Sap 59 110-54 + 00 7 18 YR YREASURY (CBOT) \$100,000 prin-pts & 32nds of 100 pcf Mar 97 114-20 114-20 114-20 4-97 294,751 Jun 97 114-20 114-30 14-20 4-90 294,150 Sep 97 114-11 114-20 114-11 + 07 1,041

US TREASURY BONDS (CBOT)
(II pc3-\$100,000-plx & 32mts of 100 pc0)
(Mar 99 121-30 122-09 121-15 + 21 3
Jun 99 121-31 122-34 122-31 + 21 3
Jun 99 121-32 122-02 122-16 + 22
Dec 99 120-02 119-30 122-60 + 23
Est. acies N.A. Thurs soles 940,342
Thurs open inf 725,428, off 8,244 LONG GILT (LIFFE)
(20,000 - pix & 32nxis of 100 pcf
Mar 97 - 116-01 116-05 116-05 - 0,20 25.052
Jun 97 - 117-15 116-20 116-95 - 0,256
Est. solers: 51.001, Prot. colore: 99.200
Prot. open inft. 71-650 97 2200

ITALIAN GUVERNAMENT BOND (LIPPE) ITL 200 million - pts of 100 pct Mar 97 N.A. N.A. 11271 — 0.43 4454

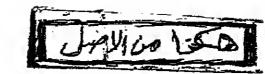
2-MONTH SWISS FRANC (LIPPE) SF1 million - pix of 100 pcf Mar 99 98,270 98,970 92,701 —0.070 81,557 Jan 99 98,660 98,650 98,660 —0.020 81,552

3-MONTH EURO LIBOR (LIFFE)

FOR INVESTMENT INFORMATION Read THE MONEY REPORT every Saturday in the IHT

FTSE 160 (LIFFE)
125 per moter point
Mar 79 4221.0 6171.5 4171.0 —42.0 106.610
348 99 4221.0 6171.5 4171.5 —42.0 22.126
Sap 99 N.T. N.T. 6242.0 —40.0 2.278 Eury 2000
Rape Table
Rape Table
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Euritor 1-ments
Euritor 4-ments
Euritor 12-ments
Euritor 12-ments 3.00 3.11 3.12 3.16 3.06 3.07

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To the Big Board in April

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Section 31

ALLEGA CONTRACTOR

Cape in the Control of the Control

Telecom Italia May Buy Unit to Protect Itself Telecom Italia May Buy Unit to Protect Itself Olivetti's Tecnost SpA unit, we have been been machine

acknowledged Friday that it was considering a purchase of the rest of ate trouble for Olivetti's raid," said its cellular unit, lifting the parent company's value by 30 percent and making it more difficult for Olivetti

age trouble for Olivetti stato, sand Mirco Bettelini, who manages \$6 billion at Gestiveneto in Verona.

In the largest-ever European 1 SpA to finance a hostile takeover.

Buying the 40 percent it does not already own in Telecom Italia Mo-bile SpA would lift Telecom Italia's and bonds for Telecom Italia. Tele-com Italia shares fell 14-5 cents to value by about \$18 billion. Olivetti 9.59 euros Friday. Olivetti rose 6 has offered \$58 billion for the company, which wants to remain in-dependent.

Carry Con

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a moved week.

under a new law that bars defensive measures by takeover targets. Telecom Italia is arguing that the rule

takeover hid, Olivetti is bidding IO euros (\$11.04) a share in cash, stock

The Italian regulators would not Telecom Italia's plans could be hlocked if regulators rule it illegal under a new law that here defended in the part beard and the part beart beard and the part beard and the part beard and the part bear meeting would be held to discuss the merger plan.

Telecom Italia, the former nationshould not apply because Olivetti al phone monopoly, said Olivetti's assets, such as part of the mobile business.

the bid and the explanation of how In the largest-ever European velopment prospects.

Telecom Italia said the board ecutive, to present a plan examining 'synergies and the value creation' that would result from an "integration" of the company and its mobile subsidiary, Europe's largest cellular network.

Olivetti, whose market value is seven times smaller than Telecom Italia's, is financing most of its offer through debt, which would be repaid

ROME — Telecom Italia SpA cknowledged Friday that it was "A merger with TIM would cre
"A merger with TIM would crehas not placed a formal offer. The approach was riddled with "formal business. The bid was made through Olivetti had first placed an offer

the bid's loan financing would af-fect Telecom Italia's debt and de-stock market regulator Consoh on Monday, partly because it was conditional on the sale of the company's asked Franco Bernabe, its chief ex- existing phone units to Germany's Mannesmann AG. A contract for that sale was signed Wednesday.

and Olivetti resulminted the offer.
Olivetti's hid, in cash, Tecnost shares and Tecnost bonds, values Telecom Italia at a 10.5 percent premium above the Friday closing share price. If successful, the takeover would make Olivetti one of the world's top I0 telephone compaby stripping Telecom Italia of some nies three years after it entered the

At VLSL which makes specialized

profitable. The company plans to re-

duce its work force by 10 percent by

2000 through cutbacks and attrition.

Philips shares closed on Friday at

The plan was childishly simple.

But the real lure was pricing. Mo-

Economic growth in France was fueled by huoyant spending on products such as mobile phones, computers and cars.

The report showed that companies increased investment in factories and increased inventories, suggesting that they expect demand to continue this year.

The public deficit fell to 2.9 percent of GDP in 1998 from 3 percent in 1997, the ministry said. The figure of 3 percent was required for initial participation in the single cur-

France accounts for about a fifth of the economy in the euro zone.

0.4 percent in the fourth quarter, growth was buoyant in countries omy does most of its trade, Apart thought, what would happen if we increase of 0.7 percent and Britain a 0.2 percent gain.

Consumers Help Bolster French GDP

Compiled by Our Staff From Dispair has

PARIS - The economy of France grew 3.2 percent last year, beating the government's 3.1 percent forecast, as a surge in consumer spending and investment more than offset a drag on growth from trade. the Finance Ministry said Friday.

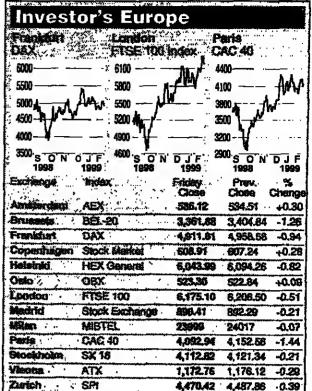
The gross domestic product expanded a greater-than-expected 0.7 percent in the fourth quarter, com-pared with a gain of 0.4 percent in the third quarter. The unemploy-ment rate fell to 11.4 percent in January from 11.5 in December, its lowest level since August 1995.

Economists said they were surprised by the vigor of the economy. The French report follows the release of strong growth figures for 1998 from Spain and the Netherlands and may lessen the urgency for a European rate cut, even though Italy and Germany remained less

rency, the euro, in January. "These numbers may strengthen to keep interest rates on hold," said David Coleman, an economist at Canadian Imperial Bank of Commerce.

While a report last week showed that the German economy shrank with which Europe's biggest econfrom France, Germany's main trading parmer, the Netherlands recorded economic grow of 1.2 percent in the quarter, while Spain posted an

(Reuters, Bloomberg, AFP)



Very briefly:

 Canal Plus SA of France and British Sky Broadcasting Group PLC of Britain are in preliminary talks that could lead to some sort of link-up, according to the main Canal Plus shareholder. Vivendi SA, the French utility and telecommunications company.

 Credit Lyonnais's privatization arrangements will be published at the beginning of March after discussions with the European Commission, officials at the French Finance Ministry said. A French commission will then report on the proposals, after which conditions for the selection of share-holders will be announced.

 Germany has proposed a partial reprieve of duty-free sales the European Central Bank's resolve at cross-border points that the European Union aims to abolish at the end of June. Chancellor Gerhard Schroeder proposed that value-added tax should be applied, as planned, from July I but that the exemption from excise duties should be allowed to continue for two and a half years.

> Pathe SA, France's higgest cinema operator, said 1998 profit fell a less-than-expected 3 percent to 31 million euros (\$34.23 million) as losses at the French satellite television company CanalSatellite shrank and its film unit broke even.

> • Tele Danmark AS, Denmark's No. 1 phone company, said 1998 profit from operations rose 17 percent to 3.14 billion kroner (\$465 million) as a surge in foreign sales outweighed a decline at home.

> Bayerische Motoren Werke AG is in talks with the British government for financial assistance to revive its Rover division. BMW declined to comment on a report it is seeking at least \$240 million.

Vincoun to Switch Its Listin Philips Pursues VLSI to Broaden Chip Range AMSTERDAM — Philips Electronics NV, the top European may that it had offered to how the 17 S. — to the top European that the second half of this puters and new digital electronics further expand in the United States. The NV to Seagram Co. of is expected in the second half of this tis mobile phones, portable computers and new digital electronics further expand in the United States.

The A maker VLSI Technology Inc. for \$777 million, giving it a broader range of chips for its electronic consumer products.

Amsterdam-based Philips is seeking acquisitions to reinforce its main husinesses as it sells unprofitable assets and cuts costs.

"This acquisition would be acquisition would be acquisition would be acquisition would be acquisition."

· ATRICE sumer products. cent premium over its Thursday closing price of \$10.75. VLSI, based in San Jose, Cali-

Divestments Buoy

Hoechst's Earnings

The Associated Press

the German chemical and pharma-

centicals giant, said Friday that net

profit surged 41 percent in 1998

because of one-time gains while its

operating results rose a more modest

9 percent.
The company said its profit rose to 969 million euros (\$1.07 billion).

while operating profit rose to 1.62

profit reflected a ooe-time gain of

t 660 million euros before taxes from

divestment of operations.

Hoechst said the rise in its net

billioo euros.

FRANKFURT - Hoechst AG.

Philips as companies move to ac-Philips offered \$17 in cash per outstanding VLSI share, 8 58 per-create more complex chips," said Douglas Smith of Salomon Smith Barney Inc.

Continued from Page 9

the equivalent of 87 U.S. cents in

Germany, 47 cents in France and

only 29 cents in Finland.

further expand in the United States.

The VLSI purchase still leaves it with more than \$5 billion in cash.

Securities. The market is starting to boom." Cor Boonstra, president and chief

executive, said in a statement, chips to nrder, profit fell 94 percent to "With complementary products and \$1.2 million in the third quarter, as almost no overlap, VLSI will be a efforts to cut costs helped it remain platform for Philips Semiconductprofitable. The company plans to reors' further expansion in the United

The bid for VLSI is also well-Philips, loaded with cash from the timed to help Philips take advantage 63.50 euros (\$70.12), down 25 formia, would give Philips access to sale of the music company Poly- of a rebound in the chip industry that cents.

> **TELEPHONES:** Competition in Europe Lowers Rates consortium led by Mannesmann AG, and Deutsche Bahn, the Ger- Mobilcom would lease lines from man national railway. Arcor has in- Deutsche Telekom. Customers vested hillions of dollars to build its would use his service by dialing a 5-

That alone would have made expect the company to break even get hilled through Telekom.

Telekom a sitting duck. But the Gerfor several years. Two other big industrial groups bilcom would charge a flat rate of 19 have built networks as well. One is O.tel.o, a consortium led by the inclock—well below Telecom's man government added to the pressure by forcing the company to charge relatively low prices for in-terconnecting with its network. That dustrial conglomerate VEBA AG. peak-time rate of 52 pfennig a The third is Viag Interkom, led by the Bavarian power company VIAG meant that rivals could lease lines at low prices and offer cheap service without building their own net- AG and British Telecommunications PLC.

But the most successful and im-Not surprisingly, competitors flooded into Germany last year. The higgest was Mannesmann Arcor, a Schmid's Mobilcom.

minute. "Everybody else had planned for

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own network, and executives do not digit access code, and they would

step-by-step decreases in telephone prices," Mr. Schmid said. "We probable competitor was Mr. cut prices all at once by 70 per-

WHEN BE OF

WORLD STOCK MARKETS

Friday, Feb. 26
Prices in local currencies;
In euros for EMU countries. High Law Close Prev.

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Markets Closed The stock markets in Shen-zhen and Tel Aviv were closed Friday for a holiday.

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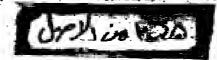
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Bars New Stimulus

Agence France-Presse SINGAPORE - Singapore ancounced its 1999 budget Friday, which contained the highest development spending package ever, but

ruled out new stimulus spending for

the recession-hit economy. Defense spending took up the largest portion of the budget, which included a rare deficit budget and totaled 29.2 billioo Singapore dol-Llars (\$16.9 billion).

The budget doubled personal tax rebates and maintained commercial and industrial property tax breaks to help citizens and businesses tide over the difficult period.

A series of incentives was included to deepen Singapore's capital market, attract multinational corporations to set up global op-erational beadquarters here and bol-

ster retraining programs.

But Finance Minister Richard Hu, presenting the budget in Parliament, ruled out major new measures to cut business costs, saying a cost-reduction package announced in November, worth an estimated 10.5 billion Singapore dollars and topped by sweeping wage cuts, should be given time to take effect.

Mr. Hu warned that year for Since another difficult year for Since another despite positive signs, in-Singapore despite positive signs, in-cluding a rebound in the crucial electronics industry.

He said the government could not afford to be "overly sanguine" about the island's economic prospects. "If things should take a turn for the worse, the government has the accumulated financial resources to cope with the crisis," Mr. Hue said.

Many of the cost-cutting measures came into effect only Jan. 1, and Mr. Hn said it was still too early to assess their impact.

'Hence, this budget will not contain any additional major new costentting initiatives although it will not oeglect appropriate rebates to individuals, which had not been included in the November package,'

Apart from pay and pension fund cuts, the earlier cost-cutting moves - Peincluded lower utility, transport and rental costs.

The total budget is up 5.6 percent from the previous budget largely due to higher development spending, which will take up 13.9 billion dollars, the island's highest such spending package to date.

world's largest tiremaker by revenue, said Friday its net profit in 1998 nearly

tripled to a record on strong demand in

the United States and Europe, lower

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Ton Milone Singapore Don't Postpone Reforms, IMF Warns Asians

MANILA - The International Monetary Fund warned Friday that

improving economies might tempt Asian countries to put off reforms aimed at strengthening their banks and trimming corporate debt, leaving them open to more shocks.
"It's possible that there could be

backsliding on corporate restructuring, possibly in Korea," said Stanley Fischer, the first deputy managing director of the Fund. "If we go back into a state of irrational exuberance or euphoria, it could have the effect of reducing the reform impetus." He said that the IMF, which has furnished multibillion-dollar aid packages for South Korea, Thailand, Indonesia and the Philippines. would put pressure on governments to keep up the momentum of reform, and he called on investors to do the

"As the economy improves, the consequences will not be very serious or very devastating in the sbort run," Mr. Fischer said at an Asia Society conference in Manila. "It's the fact that you will not have re-moved an underlying source of vul-



Stanley Fischer addressing the Asia Society on Friday in Manila.

nerability that will be the worrying painful changes. "If there is an area

eral Asian countries will emerge that have IMF programs, it is in the from recession this year. It is fore- slow pace of financial sector and casting economic growth of 2 per- corporate restructuring," Mr. Fisccent for South Korea and I percent her said.

in which there's concern about the .future," Mr. Fisher said, "There is The IMF has predicted that sev- reform strategies of the countries

for Thailand. While acknowledging that "quite Such a recovery may make it a lot has been done" in the Philharder for policymakers to push for ippines, South Korea, Thailand and

Indonesia in improving the way their banking systems operate, less progress has been made in dealing with companies' crushing debts, he said.

We, in our programs, will be putting a very heavy stress on the cootinued strengthening of financial sector restructuring and on an acceleration of corporate restructuring and corporate debt restructuring, Mr. Fischer continued.

While he said that Asian countries would emerge from the crisis in better shape, one consequence may be more countries' giving np the right to issue their own money. Argentina has been studying abandoning its peso and adopting the U.S. dollar as its own currency, while a private group in Mexico is advocating the same.
"That may be the wave of the

probably a tendency ongoing to-ward having fewer currencies in the

Earlier, the president of the Asian Development Bank, Tadao Chino, urged global financial institutions to better belp alleviate the effects of the crisis. (Bloomberg, AFP)



Investor's Asia

S&P Urges Taipei to Allow Weak Banks to Fail

line its overcrowded banking sector and allow its troubled banks to fail, Standard & Poor's Corp. said Fri-

The credit-rating agency criticized Taiwan's practice of bailing out financial institutions to prevent them from failing, "Banking insti-tutions can and shall fail," said Xavier Chavee, who oversees financial institution ratings at S&P's

partner, Taiwan Ratings Corp. But S&P insisted it was "combanks in Taiwan. Its rival, Moody's Investors Service Inc., downgraded lion. Most worrying in terms of Mr. Chavee said.

privatized "big three" commercial atives, few of which have strong banks, on the grounds that Asia's management. financial crisis was magnifying the structural weaknesses in the sector. Mr. Chavee said allowing banks

to fail would belp correct the glut of financial institutions in Taiwan. "You are not sending out the right signal by saving every single problem financial institution," he said.
"Some failures may be good."

Mr. Chavee and other experts say the 40 local banks and more than 40 cessive for a population of 21 mil-

Reuters the ratings of 10 Taiwan banks in credit quality, analysts say, are the TAIPEI — Taiwan must stream. November, including the recently more than 300 rural credit cooper-

competition is as fierce as profits are low. Average profitability for banks kets. in Taiwan is below 1 perceot, compared with 1 percent to 2 percent for banks in other countries.

willing to help ont institutions or to make sure that there is a smooth transition, there is not a lot of infortable" with its current ratings for foreign banks in Taiwan are ex- centive for bankers to do a better job, to be more aware of the risks,'

Though Taipei officials have called for banking mergers and consolidation, they have repeatedly prevented the collapse of financial in-Mr. Chavee said the glot of banks stimtions, fearing failures would had created an environment where crush public confidence and rattle the bypersensitive financial mar-

In November, the government ordered a state-led consortium to take over Taichung Business Bank "As long as the government is after firing the small regional bank's chairman and board of directors for their loose credit standards.

It has orcbestrated similar takcovers of financially distressed Central Bills Finance and Hung Fu Bills Finance.

Very briefly:

 Iodonesia delayed closing up to 40 banks for two weeks as the government struggled to decide how many of the country's 200 lenders should be shuttered. The liquidation, which had been set for Saturday, is part of a plan to revitalize the ailing banking industry.

· Caltex Australia Ltd., Australia's largest oil refiner and retailer, dropped plans to merge its refining operations with the Australian unit of BP Amoco PLC after the companies failed to agree on how to combine their refineries.

• Mitsui Trust & Banking Co. Ltd. and Chuo Trust & Banking Co. Ltd. raised their loss forecasts as the two Japanese trust banks write off billions of dollars in bad loans before they merge. Mitsui will write off 390 billion yen (\$3.26 billion) in bad loans in the year ending March 31, up 20 billion yen from its earlier estimate, and Chuo Trust will write off 104 billion yen in the same year, up from 80 billion yen forecast

 Hutchison Whampoa Ltd., the Hong Kong-based con-glomerate, bas sold 4.2 percent of its majority stake in the British mobile telephone operator Orange PLC for 5.28 billioo Hoog Koog dollars (\$681.4 million).

• Taiwan's jobless rate fell to 2.97 percent in January, slipping from December's 13-year high, as economic growth remained strong enough to avoid the skyrocketing unemployment seen to most of Taiwan's neighbors.

· Sistem Televisyen Malaysia Bhd.. Malaysia's biggest private television station, may sell new stock and debt as it looks to raise funds to avert a default on about 522 million ringgit (\$137.4 millioo) io loans.

· Philippine Long Distance Telephone Co., the country's largest phone company, swung to a fourth-quarter loss of 5.9 billion pesos (\$151.1 million) as it increased provisioos for uopaid bills.

Salomon Smith Barney, the securities arm of Citigroup Inc., and Nikko Securities Co., Japan's No. 3 brokerage. launched an investment banking venture after a one-month delay because of procedural problems.

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Beijing Predicts Slower Growth Amid Economic Troubles

Compiled by Our Stuff From Dispatche BEUING — China is bracing for

slower economic growth rate in 1999 as troubles at home and abroad

"Looking at both the positive and negative economic situation," said Lin Hong, director of the State Statistics Bureau, "we think that GDP nancial crisis and the devaluation of not see any sign of significant

grew 3 percent, to a record 2.24 trillion

Improved brand awareness in the U.S.

The company, which makes tires for Bridgestone to raise prices, analysts Bridgestone's current command of more

But the tiremaker was cautious about

growth for 1999 will be lower than the Brazilian real would have a oegin 1998 but will still be kept at a ative effect on exports through fairly high level."

China recorded 7.8 percent eco-7.96 trillioo yuan (\$961.5 billion).

and Europe fueled sales and enabled could pose a major new challenge to

Domestically, the debt-ridden take their toll on gross domestic nomic growth in 1998, with the final and poorly managed state sector is product, officials said Priday.

nomic growth in 1998, with the final and poorly managed state sector is calculation for GDP coming in at expected to cootinue to drag down

1999.

consumption.

"As a result of expected declines Mr. Lin warned that the grinding "As a result of expected declines Asian economic crisis, Russia's fi- in income," Mr. Lio said, "we can-

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growth in consumption." But Beijing's massive infrastruc-

ture investment plan — which contributed 4. B percentage points to GDP in 1998 — will continue to lift growth, Mr. Liu added.

Indostrial output rose 8.9 percent in 1998, down from the 11.1 perceot growth rate in 1997, the statistics

Demand in West Lifts Bridgestone Net to a Record TOKYO — Bridgestone Corp., the order by revenue, and Friday its net profit in 1998 nearly record 187.4 billion yen (\$859.1 its prospects in the current year because of an expected slowdown in Europe and the United States as well as the united Friday its net profit in 1998 nearly to a record 187.4 billion yen, while sales

Analysts said that the recent alliance

(Bloomberg, AFP, Reuters)

between Goodyear Robber & Tire Co.

and Suminomo Rubber Industries Ltd.

than 18 percent of the global market.

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Looking Up All the Way Down: Is Oil Finally Ripe for a Rebound?

By Conrad de Aculle

E-mail address: moneyrep@int.com

OU KNOW a powerful trend is in force in a market when even the U.S. government can buy low and sell high. That is what will be accomplished through the recently announced purchase of 28 mil-

ing range" of \$13 to \$18 a barrel for North Sea oil, said Peter Gignoux, manager of the petroleum desk at Salomon Smith Barney Inc. in London.

So why are sellers in the market willing to commit the unnatural act of accepting a smidgen more than \$10 a bar-rel? Because a number of factors have conspired to keep the supply of oil high and the demand low.

Over the last few years, economic growth in much of the world has slowed. Asia's normally ravenous appetite for oil has been drastically curtailed by the

"Maybe the Saudis are engaged in a war of attrition to knock out higher-cost producers," one trader said, noting that the decline in prices had cost the cartel, While cutting production makes obwhich owns 40 percent of the world market, \$64.5 hillion in revenues last

1990

sensible thing can cause financial ruin.
John Wright, an oil analyst in London
at Merrill Lynch & Co., advised in-

thought to be the biggest offenders.

at an average price this year of \$13.50, developed world, in his view some of the "but it's already looking like there's a risk to that," Mr. Wright said. places where oil is produced are

vious sense, counting on OPEC to do the sensible thing can cause financial ruin.

could occur sooner rather than later.

"Production is starting to shut down;

it's at its lowest level in 50 years in the lower 48 states," he said, adding that the vestors not in bet on it.

"I think it's very unlikely we'll see additional cutbacks," he said, noting that compliance with existing quotas is slipping, with Iran and Venezuela

Tower 48 states, he said, adding that the United States is "hooked on cheap for eign crude: They don't think as much about energy security as they used it."

A threat to that security could come from year 2000 computer problems, Mr. United States is "hooked on cheap foreign crude: They don't think as much A threat to that security could come from year 2000 computer problems, Mr. Gignoux said. While the bug seems to Merrill's forecast is for Brent to trade have been worked oot in much of the

'dodgy." If significant production dis-

ficiently, but if oil falls or even trades

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Tumbling Crude

lion barrels of crude oil to replenish the U.S. Strategic Petroleum Reserve after an equal amount was sold beginning in

The oil was sold gradually at an average price of nearly \$20 a barrel, If the new supplies, which will be acquired over the course of several months, are booght at today's prices of \$11 to \$12, taxpayers will realize a net gain of more than \$200 million, nearly a dollar for

Except for occasional sharp but fleeting upward jolts, such as when fraq invaded Kuwait in 1990, the price of crude has fallen relentlessly since the crease production by 10 percent. The cent in the last three years among deearly 1980s. It is priced oear multidec- result was a nearly 50 percent fall in ade lows of just under \$10 a barrel for prices light sweet crude, the predominant American grade, and about \$9 for North Sea Brent, the benchmark in Europe.

Some producers can turn profits at those prices, but others cannot. Because posite effect — there is a "natural trad- prices will rise again as output falls.

depression in its manufacturing indus-tries that began in the summer of 1997. Then, as Asia's malaise was deepening

"OPEC is a bogbear in the market,"
Mr. Gignoux said. "There is a broad, deep perception that OPEC can't mind its shop and keep to its quotas."

There are also hints that Saudi Arabia, down, and lower prices have the op- weaker rivals, so that, in the long run,

year, compared with 1997. With too much oil and oot enough demand for it, inventories are building. late that year, the Organization of Pe-Oil analysts at Lehman Brothers argue troleum Exporting Countries made a se-that prices will remain soft until existing rious miscalculation and voted to in- stocks, which have risen nearly 10 perveloped economies, to just over four billion barrels, are drawn down.

"Until the current large overhang in A decline in inventories sufficient to ' five years."

encourage exploration and production, erately pumping out enough oil to deadding supply and bringing prices back press prices in an effort to drive away OPEC members agree to further output cuts in March.

If the cuts are made, Lehman said, the

said, the present price range could last "for a considerable period,"

"We could quite feasibly go lower from these levels," he added. The factors that keep prices down in one period set the stage for the oext period's advance.

Oil companies are "slashing exploratioo" for new reserves because of the excess supply and low prices, Mr. Wright said.

'The sort of budget cutbacks we're seeing from oil companies are significant," he added. "The longer we go oo inventories is brought down to more at these prices, the further they're going normal levels," they say, "oil prices to cut exploration and production. It will remain weak." could lead to an oil price shock in three to could lead to an oil price shock in three to

> prolonged slump in oil prices is civil strife in Saudi Arabia, which could also send prices up sharply.
> "The Sandi deficit is getting higger,"

If there are no further OPEC cuts, he ruptions occur, prices could spike high-

"Do you invest in oil at these levels?"
he said. "You have to put it on the radar screen. You can have a short, sharp move very quickly. A 10 percent move on North Sea doeso't eveo take it to the bottom of my range" of reasonable, sustainable prices.

Investing in oil is dooe mainly through futures contracts traded in New York, Londoo and elsewhere. These involve obligations to huy or sell a fixed amount of oil at a fixed date.

A small amount of money is put up to hold the position, which must be closed hefore the contract expires, or else the buyer of a cootract will have to pay up and accept delivery oo a large quantity of

leverage and risk. An alternative is to cautioned. "Otherwise, you're just puthuy a call option on a futures contract. A ting a chip down and betting red or call-option buyer may purchase a futures hlack."

Source: Datastream/ICV

flat, the option's value will fall, possibly expiring worthless. That makes it a risky proposition, if not as risky as trading

Mr. Gignoux added that a would-be speculator should wait until the market has shown clear signs of turniog up before taking the plunge.

Futures trading involves considerable to what the market's telliog you,

Upturn or Doldrums, Prospects for a Sector Whose New Day May Soon Dawn

◆ For Optimistic Investors, Oil-Services Sector May Be the Place to Be For Oil Companies, Worst of Times May Portend Better Times

By Barbara Wall

F YOU BELIEVE the broadly held view that the energy industry is in a petroleum prices will rise once the stocks.' balance between supply and demand is bad place to invest.

been the first to benefit from an upturn in the oil industry's fortunes, largely because of their acute sensitivity to the direction of commodity prices. Also, given the cyclical nature of the underlying stocks, the sector has the potential for explosive earnings growth. But is now the best

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Wash Wall

The oil-services sector, which comprises about 155 quoted companies worldwide. has been hit badly by the weakness in energy prices and reduced spending by petro-leum producers. On a 12-month basis to

time to buy into the group?

mid-February 1999, the universe of oilservices stocks was down by about 48 percent, according to Allen Brooks, an oil-services analyst with CIBC Oppenhaimer & Co. 1. 17 heimer & Co. in Houston.

The asset-based services stocks, including sopply-vessel companies and drillers, have experienced the worst declines in earnings and stock prices, according in analysts. The least-effected have been large, diversified companies that have interests outside the oil-ser-

Although the short-term outlook for oil-services companies is not encouraging -analysis have forecast that 1999 earnings for the sector will be among the worst on record - investors continue to watch these stocks with interest.

'The phones are not ringing as much as they used to, but there is always a good turnout when I deliver a talk on the sector," said Geoff Kieburtz, an oilservices analyst with Salomon Smith Barney Inc. in New York. "A lot of the interest comes from investors who have companies involved in deepa definite opinion oo the future direction of the energy markets. Many invest in oil services to add leverage to their invest-

One could argue that Asia will not quickly recover from its economic malaise and that oil prices will remain depressed far into the future. But few analysts seem to support this view.

'Given that the world's energy conis that it will recover its equilibrium and

oil prices will rise," said Mr. Brooks of Comex or the Paris-based construction CIBC Oppenheimer & Co. "As oil-sergroup Coflexip Stena. There are many vices stocks are anticipatory of changing other companies involved in deep-water conditions in the industry, investors mining that are in a good position going have to pay close attention to the sector if forward and the stocks have not yet been self-correcting situation and that they want to exploit a turnaround in the awarded for that position."

Most of the current interest in oilrestored, the oil-services sector is not a services stocks comes from value investors, Mr. Brooks said. These in-Historically, oil-services stocks have vestors concern themselves with asset

values rather than carnings growth. They want a company's assets to be inexpensive relative to its stock price and they want there to be a floor below which the shares

are unlikely to fall.
"The risk of investing in the sector now is that oil prices could still go lower, which would impact further on the oil-services stocks," Mr. Brooks said. "On the other hand, if investors wait until oil prices start to rise they will miss out on the bottom price."

Once investors have made up their minds that they want to have exposure to the oil-services sector, the next step is to look for companies that are in a strong

"I would focus on liquidity and avoid the small and mid-size capitalization stocks for the time being," Mr. Brooks suggested. "There are plenty of opportunities to invest in small-cap stocks when the sector has started to recover." 'Companies which will emerge in-

broad product lines," he ad-Halliburton would be one of my investment choices. As well as looking at a company's size and product lines, investors should also consider the strength of the company's

balance sheet and the expe-

rience of its management." Stephen Gengaro, an analyst at ING Baring Furman Selz water oil exploration and production are also likely to attract interest from value investors.

There are economies of scale in deep-water mining that make a she added. "Also, by the end of the year, significant difference to the cost of producing a barrel of oil," Mr. Gengaro has led to speculation that i said. "More producers are turning their looking for a takeover target." attention to this market, and oil-services companies with the relevant experience sumption is rising at a significant rate, will be in greater demand. Investors the most likely outcome for the industry might want to take a look at the Norwegian sub-sea construction firm Stolt

group Coflexip Stena. There are many other companies involved in deep-water

There are some oil-services stocks that stand to benefit from difficult industry conditions, according to Louita Gericke, an analyst at WestLB Panmure

Gericke said. "Outsourcing is one solution, and it is going to be the oil-services companies which pick np the contracts." "The next gravy train will be oil-rig abandonment," she added. "None of

the oil producers want to be the first to go down this road, but it will eventually happen. Companies that are in the busioess of removing and shntting down oil platforms should do well." Ms. Gericke said she would be re-

luctant to jump into the oil-services sector before it was clear that energy prices had bottomed. She said, however, that Abbot Group PLC was worth investigating. Abbot offers a number of services to

oil producers, including drilling and in-The stock price held up remarkably well until the end of last year, but Ms. Gericke said the price had been volatile

in recent months because of difficulties surrounding failed merger talks with ProSafe ASA, a Norwegian competior. "The Ahbot Group's stock price was down 40 percent when news of the potact from the present difficulties are the tential merger was leaked in early Janularge services companies which have ary," Ms. Gericke said. "A broadly held tact from the present difficulties are the

view at the time was that the valuations which were being applied to Prosase and the Abbot Group worked against the Abbot Group's interests. The talks have been shelved

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pany's stock price has since improved."
In her view, the company is "tightly run," well-posi-tioned and "going for-

temporarily and the com-

"It has long-term contracts in place for development and production work, mainly in the North Sea,"

the group will have a cash surplus, which has led to speculation that it may be For further information: ABTRUST SCOTLAND FUND. Aboust Section of Fund is run by Abordeen Assat quantigement and invests primarily in col-services companies, many of which are not lated. Telephone: 44 1794, 623 of the color.

By Judith Rehak

the dawn, then this is the time to buy stock in oil companies. The industry has just suffered through one of the worst years in its history.

First, the critical supply-demand bal-

nomic crisis caused demand to plummet, "With the collapse in oil prices, pro-ducers are desperate to cut costs," Ms. creased. The final blow came when the members of the Organization of Petroleum Exporting Countries decided in late 1997 to boost production, dumping oil on a marker that was already oversupplied.

The result was disastrous for oil prices and energy companies. Crude oil plunged from about \$20 a barrel 18 months ago to about \$12.60 currently, and the profits of oil companies plummeted right

along with it.

Many major players saw their earnings decrease by more than 30 percent, while others had even worse results. Royal Dutch/Shell Group, for example, saw its net income plummet 95 percent last year.

But the good news for investors who like to bottom fish and are willing to be patient for the next 12 to 18 months, is that the worst may be over, leaving oil company share prices at bargain levels. Although still-caotious analysts warn that 1999 will be a mugh year, their

appears to have finally bottomed out. "Asia will see only a slight improvement this year, but it won't have any more decline in demand," said Douglas Terreson, who follows international oil companies for Morgan Stanley Dean Witter

In keeping with Morgan Stanley's house view that the American and European economies will grow, he said he expected continued good demand from those regions.

& Co. from Houston.

At the same time, Mr. Terreson pointed out that the oil glut, while still significant, is shrink-

Current world oil production is 75 million barrels a day, while consumption is only 74 million. But OPEC and nou-OPEC production ents are causing the oversupply to fall about 200,000 to 300,000 barrels a day, and he figures that

It won't fully rectify the situation. FIT IS ALWAYS darkest before but it should improve the balance," he and Texaco Inc. as the best buys. If those estimates hold, he figures that

the price of crude oil will recover to about \$15 a barrel hy year's end, which is still well below its high, but enough to ance of oil fell apart, as the Asian eco-help oil companies start to recover. But he warned that earnings growth refineries.

was likely to be negligible

this year. big international, integrated crude averaged \$18.40. oil producers, who do everything from exploration and drilling to refining and producing petrochemicals.

two mega-merger stories of and the pending union of Ex-xoo Corp. and Mohil Corp., expected to be ap
amounted to about 20 cents a share.

With oil at \$15 and assuming no for eign-exchange losses, Mi **Royal Dutch**

Petroleum

These companies are better posicioned than others to ben-

> investments in oil drilling, in sites ranging from the Caspi-an Sea to Mexico and South

"These companies were already strong before the mer- longer for oil prices to recover because it ger," he said. "Now they're outstanding.

The hig leap in profitability is likely to come in 2000. when he is projecting earnings per share of \$4.55, compared with \$3.50 for this

"And those estimates could be boos- of the year. ted as benefits from the merger accrue,'

Micbael Mayer at Schroder & Co. major integrated oil stocks he follows because they were currently so cheap. But his valuation model for the

hy the end of the year it could be higgest companies, which measures the 400,000. has come up with USX-Marathon Group

> Currently trading about 39 percent below Mr. Mayer's target price of \$32, Marathon increased oil and gas production and cut costs last year, only to see the savings eroded by falling oil and gas prices and declining margins for its

Mr. Mayer said he thought the cost cuts would enable Marathon to earth Most likely to benefit, in twice as much this year on \$15-a-barrel Mr. Terreson's view, are the oil as it did in 1995, when the price of

TEXACO, which according to his model has no more than 1 percent downside risk and a 53 percent He especially favors the upside, is suffering from many of the wo mega-merger stories of same problems as Marathon. It also must last year, BP Amoco PLC deal with currency loses last year that With oil at \$15 and assuming no for-

eign-exchange losses, Mr. Mayer is forecasong about \$2.10 a share in earnings this

Texaco is currently trading at about \$ 47, and his target price is \$63.

But just how quick a recovery to \$15 a barrel oil will be able to make depends on the OPEC countries. The members plan to meet on March 23 to decide whether they will cut or maintain their

current oil produccion. Mr. Mayer is not betting on one result or the other. In terms oo which way

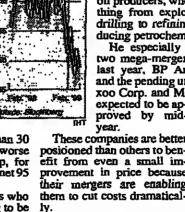
to more productive areas. He they will go, you could flip a coin," he To cover both possibilities, he has laid out two scenarios. Even if OPEC decides to keep producing at its current rate, he figures oil company stock prices are already so low, they would probably not

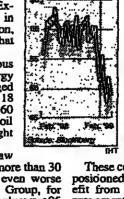
> will depend more heavily on non-OPEC countries cutting hack, he said. On the other hand, he said, "If they cut production, you might make a quick

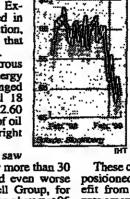
> fall much farther. But it would take

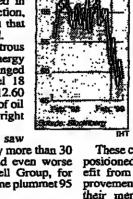
10 to 15 percent profit. A cut in production, he noted, would mean that the surplus ioventories that have piled up would be gone by the end

But for investors, the real opportunity, these analysts agree, is in huying these stocks oow, while prices are near their said he had outperform ratings oo all the lows, and sentimeot is still extremely negative. Then, sit back and wait for the profits to roll in a year or two front

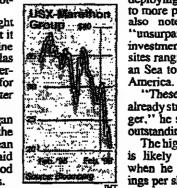






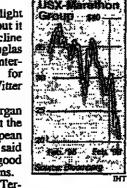














THE MONEY REPORT

BRIEFCASE

Barings Envisions A Turkish Delight

"It's Turkey time," according to the Global Emerging Markets Strategy group at Barings Securities in London. A new report from Barings

proved since two months ago, percent this year. when there were fears that tagion from Brazil's devalu-Turkey has long been plagued by high inflation and

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volatile politics, but Barings arrest of Abdullah Ocalan, the contends that the country's Kurdish rebel leader. give existing investors a Investors Offered Funds in Singapore political and economic systems are more resilient than

rey might appear to be. stock exchange is still trading currency risks," said Andreas
The Turkish economy, at deeply discounted valuKuschmann, a Fidelity Inwhich had been growing at an ations. Stocks are trading at average rate above 6 percent suggests that prospects for for the past four years, slowed Turkey, and the Turkish Intoward the end of 1998 and is vestment Fund Inc., have im-

Barings emerging-markets Turkey would be hit by con- analysts, however, said they expected it to pick up in the ation of its currency, the real. second half and grow by 5.

Turkey has long been percent in 2000. Inflation. eurrently at about 80 percent, is projected to fall 24 percent

On the political front, elec-tions an scheduled for April

Morgan Stanley Asset
Management, is listed
on the New York Stock 18. Barings's assessment is Exchange under the that go single party will win ticker symbol TKF. that go single party will win an absolute majority, but the analysts expect the next govemment to continue policy reforms and drive down real

Barings noted that the electoral hand of Prime Minister Bulent Ecevit had been strengthened by the Feb. 16

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than they were previously

though Fidelity generally fa-vors active fund

peal to first-time investors."

Index-Tracker In Euroland

Since the beginning of this year, hardly a week has gone by without the introduction of a Euroland equity fund. There are currently about 16 funds that invest solely in Euroland companies. Most are actively managed, but there is at least one index-tracker.

Finally, despite a stronger

about 8.2 times their expected

earnings this year and offering dividends of about 4 percent.

So Barings says the bad news has been priced in.

making Turkey "among the cheapest markets

markets] portfolio."

As its name suggests, the Fidelity EURO STOXX 50 fund, previously the Capital Builder Dax fund, tracks the Dow Jones EURO STOXX 50 Index, comprising Euroland's biggest companies.
"The fund's name and in-

vestment remit was changed

The EURO STOXX 50 index was chosen because of its

narrow range of companies,

Mr. Kuschmann said. Other Euroland indexes were deemed too broad for tracking purposes.
The Fidelity EURO STOXX 50 fund is a no-load fund. The annual manage ment fee is 0.6 percent. It is domiciled in Luxembourg

and marketed exclusively to European investors. (IHT) For further information: FIDELITY INVESTMENTS. Telephone; 44

FOR AN ARTICLE about a cartificate linked in part to the EURO STOXX 50, visit The Money Report Web page at waw.list.com/IHI/ MONEY/020699/my020699c.html in November 1998 in order to A WEB STTE devoted to index-fund investing

broader investment exposure Funds in Singapore

showing of late, Istanbul's used to, with no additional Investors in Singapore will get access to five mumal funds offered by Frank Rus-Kuschmann, a Fidelity Investments spokesman. "Alsell Co. as part of a program with Development Bank of vors active fund management, it opted for a Euroland index-tracker to ap-Singapore Ltd.

DBS plans to offer an investment management pro-gram that will combine funds offered by its DBS Asset Management unit with five international stock funds from Frank Russell, which uses a multi-manager

proach. The Russell funds, all of which are offshore vehicles based in Dublin, are its U.S. Equity, Japan Equity, Pacific Basin Equity, U.K. Equity and Continental

Equity funds.

They will be joined by a domestic Singapore stock fund, a global bond fund and a moneymarket fund from DBS

Asset Management.
Investors will need a minimum of 50,000 Singapore dollars (\$29,000) to open an acdollars count when they become available later this year,

a Russell spokesman said. In Singapore, Ng Kee Choe, president of the gov-ernment-controlled DBS, said the intention was to extend the program to other Asian countries.

Call Undiscovered

Several readers asked for contact information for the Undiscovered Managers funds mentioned in James K. Glassman's column last week. The telephone numbers are 1 214 999 7200, or, tollfree in the United States, 1 888 242 3514.

Funds and Merger Mania

For Many, Managing Assets Is 2d to Getting Them

By Conrad de Aenlle

UROPEAN fund-management companies are obsessed with grow-ing their asset bases by entering new markets or raising their profiles in ones where they already do business or through mergers with or acquisitions of rivals. To the potential cost of investors who buy their funds, however, they do not seem nearly as preoccupied with how to manage

the assets once they get them.

The agenda of an industry conference last month in Milan was devoted almost entirely to marketing funds and to the consolidation and restructuring that are oc-curring in financial services. Almost no time was spent discussing investment per-formance or the course of stock and bond formance or the course of stock and bond ingly to mutual funds.

Mr. Catalfamo warned his colleagues last several years of most funds to beat the benchmarks against which their perfor-

mance is judged.

Susan Douse, a partner at the consultancy
Watson Wyatt, presented research confirming the impression given by other speakers of an industry distracted by marketing considerations. In the 1980s, she said, performance and investment knowledge were among the "key drivers for strategic growth." These have been replaced in the 1990s by such trends as "passive management" and "product growth."

Investors can expect much of the same in

decade will be on marketing and brand development," Ms. Douse said.

She and other speakers noted that in a market saturated with funds and managers. companies are battling for market share and recognition of their products. The surfeit of managers and such factors as European integration are also forcing firms to com-

bine through mergers and acquisitions.

Patrick Zurstrassen, managing director of
Credit Agricole Indosnez in Luxembourg. expects the trend to continue. Noting that there were only five European carmakers, he asked why there should be more than a handful of pan-European asset managers.
While consolidation was a recurring

theme, Ms. Douse suggested that it had not been as beneficial — for the companies or for investors - as the industry thinks.

"For every good M&A transaction, there are three times as many which have an adverse effect on the quality of the or-ganization," she said. "Investment-man-

agement integrity in all these mergers is a real big question."

The supply of fund managers keeps growing, but so does demand from investors. Paolo Catalfamo, chief executive of Templeton Italiano, a unit of the Franklin/Templeton fund-management company, noted that with state pension systems being stretched by the aging of Europe's population and with returns on traditional savings instruments like bank deposits

barriers to cross-border fund management in Europe fall, managers would be forced to

upgrade their products and services.

"We still get away with too little information, with cost structures that are not transparent," he said. "This will not last much longer." In the next few years, he added, "a greater product range will be available."

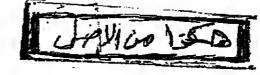
Diana Mackay, business development director in London for the fund research firm Lipper Analytical Services, said the bull market in stocks and bonds was giving Investors can expect much of the same in the years to come. The focus in the next expanding sales, while giving short shrift to

performance. 'The markets are strong, so it's easy to sell," said Ms. Mackay, who did not attend the conference. "As the job gets a bit tough-er in difficult markets, when people start looking a lot more closely at performance,

you have to persuade the public to stay in these funds. Investors fundamentally want to feel that they're putting 100 in and getting 100-plus back."

As long as the gain is reasonably close to benchmark indexes, they will be satisfied:
"The pain comes when investors put 100 in and when they get their extensions they are and when they get their statements they see they've got less than 100 there," she added, "Then they become concerned."

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THE MONEY REPORT

Bargain-Hunting? Forget the Price Tag and Discover the Value of Growth

San Francisco who is more interested in how fast a company's profits are growing than in what its stock costs. This strategy — the growth investor's credo - has been extremely lucrative over the past five years, and especially in 1998. But it sounds like heresy to many investors. Isn't the idea to find good companies that are cheap and wait patiently

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until the market recognizes their value? While it still makes sense to search for undervalued stocks, the market these days - and perhaps for a long time to come - is rewarding growth. If you do not have fast-growers in your portfolio, you are making a big mistake.

"People have discovered growth," Mr. Post said. "If you get the earnings right, you get the price right. It catches up."

Mr. Post is a partner in Harris Bretall Snilivan & Smith, LLC, which manages \$3.5 billion for individuals and for institutions such as pension funds. While the firm's culture is conservative and deliberative, it loves growth stocks.

Last year, Harris Bretall earned net returns for its clients of 36.2 percent, compared with 28.5 percent for the Standard & Poor's 500-Stock Index, which tracks the performance of large companies. Over the last five years, the firm's average annual returns have been 23.4 percent, compared with 24.1 percent for the S&P and just 17.4 percent for the average mutual fund, according to Lipper Analytical Services Inc.

Charles Schwab Corp., the discount brokerage 10 percent annually. firm, and Cisco Systems Inc., which dominates the market in computer networking products.

of 18 percent a year, while S&P stocks

were growing at just 10 percent.
"We don't say that Cisco and Microsoft are cheap," Mr. Post said. He doesn't much care. Microsoft, with

As for Cisco, it offers an interesting case study. In July 1997, it was trading at \$36, with a fiscal year ending July 1999, of 67. Earnings not mind as long as profits are booming. At the end of 10 years, growing at 18 percent, cording to Bloomberg Business News.

At the end of 10 years, growing at 18 percent, earnings per share will reach \$21. Assume that have been growing at 30 percent a year, ac-cording to Bloomberg Business News.

Now take a classic value stock: Caterpillar Inc., maker of construction equipment. In July 1997, it was trading at a price of \$55 a share and a share. So you have tripled a P/E ratio of just 14. But on Thursday, Caterpillar closed at \$45.69 a share, with a P/E, based ket readjusted its valuations.

The firm's portfolio is full of big, beautiful on estimates of this year's earnings, of 13. In his newsletter, Personal Finance, Stephen current dividend yield is just 0.7 percent. growth stocks: Microsoft Corp., the software Profits are up, but not by enough to thrill in- Leeb recently pointed to firms with long-term company, is the largest holding, followed by vestors. The company's long-term growth rate is

Is the market overvaluing growth? Could be. But you should never underestimate a company At the end of 1998, the average price-to-earnings ratio of Harris Bretall's 44 stocks was 52, meaning it cost \$52 to buy \$1 worth of a measurements, growth holds the trump card—

But there was another difference. Harris has earnings of \$4n share. It is expensive at a P/E Bretall stocks were increasing earnings at a rate ratio of \$0, but its profits are growing at 15

JAMES K. GLASSMAN / ON INVESTING

risen by a factor of 14 over the past five years.

Say that the Say that the day after you buy the stock, it plummets to \$120 a share as the market suddenly decides that the P/E of growth stocks should be P/E of 37. On Thursday, it closed at \$98.50, with a P/E, based on estimates of earnings for the investment in 24 bours. But you really should

> the market continues to value those earnings at a P/E of 30. The stock, then, should be worth \$630 a share. So you have tripled your investment despite that terrible one-day loss when the mar-

records of both stability and growth, including Pfizer Inc., which has increased its earnings at a 19 percent annual rate for the past five years; Bank of New York Co., Inc., 15 percent, Johnson & Johnson, 14 percent; Coca-Cola Co., 14

percent, and Intel Corp., 21 percent. Harris Bretall owns all of these except Bank of company's profits. By contrast, the P/E of the thanks to the power of compounding.

New York, but Mr. Post said he had a positive S&P was 29.

New York, but Mr. Post said he had a positive of many financial stocks, including Citigroup Inc., formed lass year from the merger of Citicorp and Travelers; American International

Group Inc., the giant international insurer, and three San Francisco-based companies: BankAmerica Corp., Wells Fargo & Co. — whose largest single shareholder is Warren Buf-

fett's Berkshire Hathaway Inc. — and Schwab. Nearly all of the firm's holdings are very large-cap stocks, but it does own Starbucks Corp., a mid-cap, and estimates its rate of earnings growth at 35 percent with a P/E of 42. Starbucks, the coffeehouse chain, has quadrupled in price over the past five years but is down nearly 15 percent from its July high.

Harris Bretall does not run a public mutual fund, but it manages wrap accounts, or personal stock portfolios, for clients of brokerage firms. The firm's style is tax-efficient: Its annual turnover rate is 30 percent, indicating the average stock is held for more than three years, and the

Among the best of the large-cap growth funds is Janus Twenty, managed by Scott Schoelzel, who last year notched a return of 73 percent and is up 7 percent already in 1999. His portfolio, highly concentrated, is headed by Dell, America OnLine Inc., Microsoft, Time Warner Inc., Pfizer, Warner-Lambert Co. and Nokia Corp., the

Finnish telecommunications company. A less conventional choice for growth stocks is General American Investors Co., a closed-end fund, which trades on the New York Stock exchange. The fund has returned 34 percent over the past 12 months, compared with 20 percent for the S&P, and an annual average of 31 percent for the past three years, against 27 percent. It trades at a discount of 9 percent to the actual market

value of its portfolio Top holdings are Home Depot Inc., Pfizer and Wal-Mart Stores Inc. — all holdings of Harris Bretall as well. Home Depot has an earnings growth rate of 24 percent, while Wal-Mart's is percent. Home Depot has returned 83 percent in the past year; Wal-Mart, 81 percent. Washington Post Service

For further information:

 GENERAL # MERICAN INVESTORS CO. Telephone. 1 212 916 9400 or . toll-from the United States. 1 800 436 8401. Talker symbol. GAM JANUS TWENTY. Telephone 1 203 333 3863, or toll-free in the United States, 1-800-525-8983. The fund is open to American investors only James K. Glassnan's e-mail address is jglass-

Euro Picks Superdiplo: Spain retel "Buy" ratings: Neptranjanja 1 "Outperform" ratings:

Upbeat in Europe: On Salomon's List, 16 Alluring Stocks

banks) that they expect to produce particularly strong risk-adjusted returns this reflection of the analysts' subdued opinion of those sectors.

Mark Howdle, Salomon's European equity strategist, cited circumstances will be important." that make the climate for investing in restructuring and demographic factors expecting; even so, half the picks are

NALYSTS at Salomon Smith that are expected to compel Europeans to wholly or substantially British. Barney Inc. have chosen 16 invest in shares to help prepare for re-European stocks spread across tirement. But weak economic growth is .15 industries (there are two expected this year and next.)

There is room for significant earnings growth," Mr. Howdle said. "Of the year. Ten of the companies attract a main earnings-growth drivers, cyclical "buy" rating from analysts; the other six influences — demand, investment and merit a lower rating of "outperform," a inflation — will be relatively weak, but structural influences - cost-cutting restructuring, lower cost of debt, leverage, buybacks and lower corporate taxes -

Salomon is less enthusiastic about Bristocks in the euro zone favorable, in- tain, where economic growth forecasts cluding low interest rates, a feverish are falling fast and corporate earnings effort to reduce costs through corporate may be less than market participants are company that was on last year's list. It also make it attractive.

Generale SA, both get buy ratings. ING has a solid balance sheet and strength in a number of different businesses, including fund management, insurance and retail and commercial banking, the analysts said. But its stock price is weighed down by the public's perception that ING is too heavily involved in emerging markets. As a result, "the shares offer the prospect of both value

and growth," they said. There is also plenty of both expected bad a 50 percent gain.

"Racal Electronics is our best pick for The two banks, ING Groep NV of the the second consecutive year," said Mark Netherlands and the French bank Societe Davies Jones, who covers the electronics sector. "We expect further strategic progress and continued valuation upside in the current year. Racal is a play on rising data-communications traffic and on European defense restructuring, and we believe it is cheap."

Restructuring benefits are also part of the appeal of Stora Enso. Europe's largest paper producer. The merger of the Finnish and Swedish companies that formed it will save it about 300 million euros (\$330 million), said Salomon's from Racal Electronics PLC, a British Thomas Brodin, Expected sales of assets

International Herald Tribune.

ING Groep A TENNEY MANAGEMENT Advertisement

February 26, 1999 INTERNATIONAL FUNDS To receive free daily quotations for your funds subscribe at e-funds@ibt.com ror information please contact, Lyons Reab: Fax (33-1) 41 43 92 12 or e-crail: funds@int.com Flund Inc. Special Opt B FX. Financials A Fel Ltd Gruetz ILV. Impairment Hidge M.V. A Immeritages Hidge M.V. B 549 549 549 734 ### Company of the Co GLOAN THE COMPTY OF THE STATE O 140 PICTET A CIE amplement Tra-8/22 781 2070 F-761 0071 # PFIF GF F-761 E-761 E-761 PFIF GF F-761 E-761 E-76 TIM MERRILL LYNON CONTY / COBVE
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WORLD ROUNDUP In Yanks-Nets Deal, Steinbrenner to Stick to His Own Ship

Mauresmo Avenges Her Loss to Hingis

TENNIS Storming back from a nervous start, Amelie Mauresmo avenged her defeat by Martina Hingis in the Australian Open final with a 2-6, 6-1, 6-3 triumph over the world No. 1 at the Gaz de

France Open on Friday in Paris. Roared on by a passionate French crowd aware of the recent controversy between the players, Mauresmo used her greater physical power to eventually overrun Hingis in one hour, 30 minutes.

"It was like a soccer match," a despondent Hingis said of the crowd. "They were really against

The contest re-opened the controversy that erupted before last month's Australian final, when Hingis described Mauresmo, who is gay, as "half a man."

Hingis and Mauresmo had sought to play down the incident in the days leading up to the match, but both players were clearly in determined spirit. (AP) determined spirit.

Krajicek Reaches Semis

TEMMS The former Wimbledon champion Richard Krajicek, the hometown favorite Greg Rusedski and Hicham Arazi of Morocco reached the semifinals Friday of the Guardian Direct indoor tournament

The fourth-seeded Krajicek had little trouble ousting the No. 5 Karol Kucera of Slovakia, 6-1, 6-3, and the No. 3 Rusedski, a Canadian-born Briton, defeated the No. 6 Thomas Enqvist of Sweden 7-5,

In a quarterfinal between unseeded players, Arazi defeated Dominik Hrbaty of Slovakia, 6-4, 6-2. Arazi is to face Rusedski in the semifinals Saturday.

Overshadowing all matches was the marquee event set for late Friday with Yevgeni Kafelnikov of Russia poised to take over the No. 1 world ranking from Pete Sampras if he could beat Thomas Johansson of Sweden, ranked No. 19 in the world.

Canterbury Wins Opener

RUGBY UNION Canterbury Crusaders opened their defense of the Super 12 title with a victory Friday. The Crusaders ran in five tries as they beat their New Zealand rivals, the Waikato Chiefs, 48-3, in the maich octween the leads provincial teams in Australia, New Zealand and South Africa (Reuters)

Rain Halts Sri Lanka

CRICKET Bad light and rain stopped play early Friday, after Sri Lanka had scored 293 runs for four wickets in its first innings on the third day of the Asian Test Series match in Colombo. Mahela Jayawardene hit an unbeaten century as Sri Lanka replied to India's 518 for seven declared. (Reuters)

Marseille Back on Top

SOCCER Olympique Marseille went back to the top of the French first division Thursday with a 1-0 victory over visiting Strasbourg. Robert Pires blasted the winner a minute after halftime. (Reuters)

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By Richard Sandomir New York Times Service

NEW YORK - George Steinbrenner will still be The Boss, even though the New York Yankees and the New Jersey Nets signed a letter of intent to merge the two teams into one company.

courtship, the Yankees and the Nets announced Thursday that they planned to merge into a company called YankeeN-ets and promised that each team would continue to operate separately.

"George Steinbrenner has made is clear that he won't run the Nets." said the Yankee owner's spokesman, Howard Rubenstein, who spoke for his employer and for the Nets' owners when they all decided not to talk to the news media.

While a definitive agreement has not been signed, the plan is to create YankeeNets, in which each team will be an equal partner in a company designed to maximize the sale of local cable-televisioo rights, sponsorships, luxury suites, tickets and advertising. To create their 50-50 partnership, the

teams will exchange some stock and the Nets will contribute at least \$350 million - perhaps as much as \$550 million -

raised from outside investors.

One source of capital is a group led by Allen and Co., an investment firm that is renowned for its entertainment-industry deals. A second source of money could be Tishman Speyer Properties, the real estate developer.

Donald Keough, chairman of Allen After a year of steady and serious and Co., and Jerry Speyer, president of Tishman Speyer, were named to the YankeeNets board of directors.

Although there are 14 individual ownincluding Time Warner Inc. (the Atlanta Braves, Hawks and the NHL expansioo Thrashers), Walt Disney Co. (the Anaheim Angels and Mighty Ducks) and Mike Ilitch (the Detroit Tigers and Red Wings), this is the first instance of two teams merging into one company. In any case, the expansion of mul-

tiple-team ownership has occurred less for sporting reasons than for television and marketing advantages. Ultimately, it may not matter that the Nets have oot won a championship since 1976, when they were in the American Basketball Association, and have started this lockont-shortened season with a spate of injuries and a 2-9 record.

"The record is temporary." Ruben-York, the Nets' channel. stein said. "They have very good ball-YankeeNets could also players. With the drive these owners have, the Nets will be competitive."

The news that the champion Yankees would combine with the Nets, a team with a far less hallowed history, stunned Roy Boe, who bought the Nets for about \$100,000 in 1969 and owned them until 1978. "Wow!" Boe said from his home in Connecticut. "Holy smokes! This is mind-boggling. I'm shocked they kept it ers or ownership groups that control two a secret. It's hard to imagine the Yankees pires after the 2001-02 season. or more teams in the four major sports, would merge with the Nets, but there "Had Cahlevision bought t must be things we aren't aware of yet."

Boe speculated that Steinbrenner saw the wisdom in linking up with a NBA team, even after the lockout and despite the Nets not having the marquee value of the Knicks, Los Angeles Lakers or Bostoo Celtics

The NBA has made such incredible strides here and around the world," said Boe. The main benefits of the merger for the Yankees seem to be the cash infusion from the new investors and the leverage oels: the MSG Network, which carries Yankees games, and Fox Sports New

YankeeNets could also form its own sports channel or make a deal with ESPN or Time Warner to create a channel to compete with Cablevision. Cablevision had made a bid of at least \$500 million for the Yankees, but talks broke down last November.

The Yankees' \$486 million, 12-year contract with MSG Network expires after the 2000 season, and the Nets' contract with Fox Sports New York ex-

"Had Cahlevision bought the Yan-kees, they could have linked them op with the Knicks and Rangers, which would have been a better package than the Yankees-Nets," said Jeff Phillips, a vice president at Houlihan Lokey Howard & Zukin, a Chicago investment bank that specializes in sports finance. Cablevision's ownership of Madison Square Garden includes the New York Knicks, the New York Rangers and the

The talks between the Yankees and a second team could create in talks to Nets began about a year ago wheo Stein-renew the teams' deals with Cablevision brenner had meetings with Jerry Cohen, Systems Corp.'s local TV sports chanameter of the old and new Nets ownership groups. Serious oegotiations began after Raymond Chambers and

Lowis Karz took control of the Nets in late October after paying \$150 million.
Chambers's and Katz's 38 percent
ownership share of the Nets belongs to a charitable trust that has said it will funnel all its profits toward inner-city youth programs in New Jersey. The trust, the Community Youth Organization, will remain in place and will own 20 percent of YankeeNets. Bill Cosby, the entertainer, is a team investor and chairman of the trust

In a statement, Steinbrenner said "over and above the obvious husiness reasons for the partnering of the two teams, I was moved by the Nets' commitment to youth." Although it was not announced, the Nets' charitable efforts are expected to be extended to areas of

New York City.
Rubenstein was unable to say precisely what impact, if any, the merger would have on the Yankees' pursuit of a new stadium in Manhattan or New Jersey, or whether they would stay in the Bronx at a new or renovated stadium.

"Steinbrenner is retaining all options, including New Jersey." Rubenstein said. The Nets have proposed moving to a new arena in downtown Newark from the Continental Airlines Arena in the Meadowlands Sports Complex.

For an Encore, McGwire Aims Low

After 70 Home Runs, Cardinal Slugger Sets a Goal of 50

By William Gildea Washington Post Service

TUPITER, Florida — Tony La
Russa, the St. Louis Cardinals' be was the center of an anager, opened the clubbouse door and Mark McGwire stepped only during spring training and only on certain days. "Once the season starts, come April 5, talking about 70 is gone," he said firmly.

McGwire dodged the hypothetical he would trade

Fans applanded him and scores of photographers and cameramen recorded the first official moments of Cardinals' spring training as he walked to an auxiliary field at the sprawling teammates watched him with awe. This was especially true when he

ticipation turned to love. The baseballs he hit made it seem like the Fourth of July. One after quickly to be seen at first, then so ared

high and far against the blue sky. As if reacting to bursts of fireworks, fans cried "oooh" and "aaah" repeatedly while looking up companied by bodyguards this sea-to follow the trajectories. True, Mo-son; that he had many "cool" and Gwire was hilling soft tosses from an assistant coach, Rene Lachemann. especially when he appeared with the But McGwire, 35 and feeling "like 19," swung as if he were going for 80 this seasoo — which a Cardinals newcomer, Carlos Baerga, suggested was

entirely possible.
"Eighty?" said McGwire with a laugh at what he considered an impossibility. "I did what I did last year sure as he tried to hold off Sammy with 162 walks. Maybe if I cut down my walks to about 90 there's a possihility. Naw, that's just furny to think, 80. Geez. I'd definitely retire if 1 did that."

"No he wouldn't," La Russa in-terjected. "I'd sit him at 79."

The happy talk occurred during an hourlong oews conference scheduled for McGwire by the Cardinals in their hope, as their general manager, Walt Jocketty, put it, "to try to turn the page, close the book on '98 and look forward to '99." This may be difficult to accomplish

McGwire dodged the hypothetical question of whether he would trade the 70 home runs for a World Series ring, but without hesitation reaffirmed that he would continue using the controversial performance-encomplex. Many more reporters hancing supplement, androsteaedi-waited to speak with him and new one, which Major League Baseball is

still studying.
"It has absolutely nothing to do stepped into the batting cage and an- with hitting a baseball," he said. "It has something to do with me getting through the workouts through the season when you're worn down." another, they left his bat almost too The compound is illegal in many

> McGwire, in a state-of-the-slugger. address, said that contrary to published reports, he would not be ac-"neat" times during the offseason. actress Helen Hunt on the sitcom "Mad About You" and when he met the Pope in St. Louis; that he had been deeply affected by stories people told him about the "impact" he had on their lives during the last season and that he had experienced intense pres-Sosa and "keep" the record after he broke Roger Maris's single-season mark of 61 set in 1961.

Sosa, who appeared to experience less pressure, finished with 66

McGwire made it clear that the price of glory and lasting fame was a small boy asked. loss of privacy and a vast increase, at least during last season, in pressure there was pressure galore, as he told of it.

because McGwire crammed so much don't think there's ever been another history into that "book." Nevertheathlete to be singled out in one sport less, on a day that he said transported like I was singled oot for the last two him back to last September because months of the season. Every move

you make is being watched.
"The most-asked question last year was, 'Did he hit ooe?' You ask anybody across America, that was the most-asked question. That's sort of tough wheo you're playing a team sport and the question should be, 'Did the Cardinals win?'

Still, he called 1998 "a magical year" and set his home-run goal for 1999 at a more reasonable 50, typical of his seasonal output during his ca,

McGwire, forearms massive as ever, said that "if I don't reach 70 again this year, someone will say, 'He had an off-year." But whatever hap-pens, he said, he will continue cherishing the feelings people told him they experienced because of his 1998 season. "It's just neat to know I had a part in their summers," he said, "and put a lot of smiles on their faces."

McGwire traveled to Australia and vacationed twice in Mexico during the offseason and professed certainty that there was nowhere oo earth he could go where he wouldn't be recognized.

Some of his most ardent fans knew exactly where to find him this day and waited him out with both eagerness and patience, lining up along a fence for autographs after the players had completed a leisurely two-hour workout. McGwire moved aloog in front of them oo the other side of the fence, signing baseballs and photographs and posters and pieces of paper. A father held his son, a woman waved a Cardinals' cap to get his attention - they and others had to settle for a glimpse of him.

"Where's McGwire, Mommy?" a

At about that time, a man shouted what he meant to be encouragement, but what McGwire knew he would be hearing for weeks and months to "Nothing could be any worse than what I went through the last two months of the season," he said. "I work you break your record."

ALIEN ABDUCTIONS By Dave Tuller

Mark McGwire signing autographs for some of his many fans at spring training.



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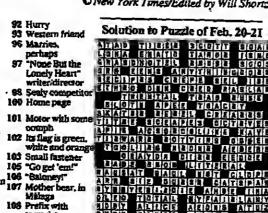
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Lakers Romp While Waiting For Rodman

The Associated Press The Los Angeles Lakers, with Bill Bertka filling in as coach for a night, warmed up for Dennis Rodman's first game with the club by beating the hap-less Los Angeles Clippers, 115-100. "He looks as fit as anybody," Bertka

NBA ROUNDUP

said after watching Rodman go through his first full workout before the game Thursday. "Obviously, the guy's a re-markable athlete." Rodman, who was expected to play

Friday night when the two teams met Shawn Kemp of the Cleveland again, oo the Lakers' home court, did not Cavaliers, left, passing the ball attend the game Thursday in Anaheim. California, because "it would be a distraction if he was here," a Lakers' for Houston with 15 points, 10 rebounds spokesman, John Black, said.

The Lakers are expected to appoint only player with a triple-double this season for the rest of the season, following son before Thursday's games, joined the narry with 16 points. 16 assists and 12 poals rallying Pittelement. Bertka, Drew and Rambis were all assistants to Harris.

Stants to Harris.

Kings 115, Wigneds 105 Chris Webber

York, Allan Houston hit a 3-point shot with 4.6 seconds left in overtime as the had 17 points, 10 rebounds and 10 assists in his return to Washington.

Mitch Richmond, who came to Washington in the deal that sent Webber to Sacramento, was 0 for 5 at halftime before finishing with 16 points.

Pacers 81, Cavaliers 74 In Cleveland, Mark Jackson matched Webber's tripledouble with 15 points, 12 rebounds and 11 assists as Indiana won its fifth

Harvice \$3, Rockets \$7 Grant Long 76ers \$8, Builts \$0 Allen Iverson had scored 20 points and LaPhonso Ellis had 20 of his 33 points in the first half to pace two late baskets as Atlanta won in Hous-ton. Scottie Pippen had a triple-double straight loss at home for Chicago.



over Antonio Davis of the Pacers.

Knicks 115, Timberwolves 113 In New

Knicks came back from a 16-point def-

Mavericks 90, Noggets 81 In Dallas,

the Mays won the game, but lost Cedric Ceballos with a fractured right wrist.

Denver lost the rookie Raef LaFrentz for

the season with a torn ligament in his left

knee. LaFrentz, a first-round draft pick,

was averaging 14.9 points in his first 11

and 11 assists.

After Victory Over Canadiens

Andreas Johansson couldn't come out for a curtain call. He already had been helped off the ice. Johansson scored twice as the Ottawa

Senators No. 1

Senators moved a point ahead of the

MHL ROUNDUP

Philadelphia Flyers for first place in the Eastern Conference with a 3-1 victory over the visiting Mootreal Canadiens on Thursday night.

Johansson broke s 13-game scoring slump with his 18th and 19th goals of the season. But instead of being able to relish his best game for the Senators. Johansson was in pain. His left knee was scheduled to be examined Friday after he collided with a Montreal defensemen. Stephane Quintal, at cooter ice late in the

goals, rallying Pittsburgh to victory in

rebounds as Phoenix won at Vancouver. Denver. Jagr, the league's scoring leader. speared a loose puck in front of the net and pushed it past the Colorado goalie. Craig Billington, at 1:02 to tie the game.

Straka got the clincher at 17:04. Devile 3, Bruine 3 The rookie Cameron Mann again showed his flair for the dramatic as his third-period goal tied the game in Boston. Mann's four goals this season, all scored in the Bruins' last three games, have been instrumental in Boston victories or ties. This time, he found the net with 1:41 to go.

76ers 98, Bulls so Allen Iverson had in, Sergei Berezin, Tomas Kaberle and Tie Domi scored for Toronto as the Leafs won on Long Island.

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Woods Reaches Quarterfinals

Defeat of Cink Leaves No. 1 Seed Sitting Pretty in Match-Play Event

CARLSBAD, California - Tiger Woods, trying to salvage some weekend drama in a tournament suddenly short on big names, beat Stewart Cink on the 17th hole Friday to reach the afternoon quarterfinals of the Andersen Consult-

ing Match Play Championship.
Woods never trailed in winning his third-straight match of the tournament, which began with the best 64 players in golf but had only three of the top 20 left going into the third round Friday.

Woods used his length off the tee to irdie two of the final three par-5s, fi- lative strokes - with the loser heading nally putting the match away with a par on No. 17 for a 2 and 1 victory --- or two holes ahead with one to go.

. While Woods won again to advance to an afternoon match against Bernhard Langer or Jeff Maggert, Fred Couples and Phil Mickelson were in danger of being eliminated and leaving Woods as the only top-20 player still in the tour-

of Argentina, who beat Greg Norman a

Shigeki Maruyama of Japan, meanwhile, maintained his remarkable match-play run, leading Loren Roberts in his bid to make it eight straight matchplay victories in a streak that began at the

The day began with 16 survivors chasing the \$1 million first prize in the first of ing the \$1 million first prize in the first of three tournaments sponsored by the you deserve when you don't play well, "To be able to survive a match like three tournaments sponsored by the you deserve when you don't play well," this and get to the next round, I am world's five top pro golf tours. Two said Duval, who plans to take the next relieved," said Woods.

opening rounds had devastated the field, three weeks off. "Everybody knows I'm notables as David Duval and Greg Nor-

The winners Friday morning had to play another afternoon match to make it into the select group of four players who

will tee it up in the semifinals Saturday.

Two days of match play did what the creators of the first match-play tournament in 14 years on the PGA Tour set out to do: generate pressure and excitement as players went head-to-head
— playing for holes instead of cumu-

But the opening rounds cut down most of the big names, with Woods the lone remaining player in the top-10 to make it to the third round.

'We knew some top seeds would lose, but we didn't expect 90 percent of them to lose," Mickelson said. Clifton Brown of The New York Times

eported earlier: Couples was 2-down to Steve Pate Duval, seeded No. 2, was beaten by through 14 holes, while Mickelson was Bill Glasson, 2 and 1, on Thursday.

3-down through 12 to Eduardo Romero Duval never led and he was not sharp. missing a 3-foot (1-meter) putt on No. 12, and an 8-foot putt for par on No. 17 to

end the match. Woods survived after a hard-fought, 1-up victory (decided on the last hole) over Boh Tway.

dicted some surprises, and his early departure became one of them.

Before the tournament, Duval pre-

featuring upsets that eliminated such not the biggest proponent of this format, notables as David Duval and Greg Nor- but beyond that, I don't want to say anything, because it makes it sound like I'm crying, and I'm not. I got beat."

Join the club. Vijay Singh, the No. 8 seed, lost to Bernhard Langer, 2 and 1. Nick Price, the No. 9 seed, was eliminated by Jeff Maggert, 1-up, when Price bogeyed the final hole, missing a 5-foot putt for par. Justin Leonard, the No. 10 seed, was defeated by Marayama of Japan, 4 and 2.

In golf, unlike tennis or college basketball, the difference between a No. 1 seed and a No. 64 is a fine line, one that becomes even more vague under the pressure of match play.

There were numerous momentumchanging shots Thursday, and most of them went in favor of the lower-seeded players. In the midst of the surprises, there was great golf and high drama. Woods was pushed to the limit. Tway came within an inch of tying the match at No. 16, barely missing a 20-foot putt for birdie that bung on the front lip of the

The final heartbreak for Tway came at No. 18. Woods hit a difficult chip shot badly near a greenside bunker, giving Tway an opportunity to even the match with a 10-foot putt for par. The putt looked good right up until it slid just past the left edge of the cup. Tway closed his eyes in anguish, while Woods breathed a

sigh of relief.

To be able to survive a match like



Christian Hoffmann of Austria, right, lunging across the finish line ahead of Thomas Alsgaard of Norway.

Austria Wins Ski Relay Despite Fallen Hero

RAMSAU, Austria — With the tip of his right ski, Christian Hoffmann made cross-country history Friday in his native Austria.

gaard of Norway at the finish line of the

major competition.

Markus Gandler and Alois Stadlober gave Austria a lead of nearly 30 seconds after the first two classical style legs. But Mikhail Botwinov fell Hoffmann lunged forward in a desperate final burst to beat Thomas Alston slash the deficit to 5.5 seconds.

Botwinov, a Russian-born naturalmen's 10-kilometer relay at the Nordic ized Austrian, fell in a downhill sec-Ski World Championship and give tion, losing a pole and damaging his ski championship medals, tying him with Austria its first relay gold medal at a boot. He got up, threw away his Elena Vaelbe, the retired Russian star.

goggles, grabbed another pole and charged ahead.

Alsgaard, a powerful finisher, caught Hoffman and then stayed behind him, waiting for the final sprint. But io the neck-to-neck finish, Hoffmann never lost the pace and pushed

his ski forward to win by .02 seconds. The silver gave Dachlie 17 world championship medals, tying him with

nto 54 (Divec 17),

W: Howard \$-18 1.2 17) Jockson 7-8 3-4
17. Ribbounds --Sucramento 54 (Divec 17).
Washington 49 (Howard 8).
Assists --Sucramento 32 (Webber 10).
Weshington 27 (Strickland 14).
Jadiana 20 24 18 15-- 81
Cleveland 24 23 16 11-- 74
It Smits 10-13-0-28, Jockson 6-10-3-3 15- C.
Referends --Indiana 52 (Jockson 10).
Cleveland (17-10) Policy 10 (Tokyon 17).
Referends --Indiana 52 (Jockson 12).
Cleveland 43 (Policyenia 9-10-12).
Cleveland 43 (Policyenia 9-10-12).
Referends --Indiana 23 (Jockson 11), Cleveland 19 (Knight 7).
Mannesota 24 29 31 25 11--115
Akt Garnett 9-20 7-72 5. Smith 9-18 24-29
N.Y.: Houston 8-16 8-7 26. Johnson 8-11 5-5
22. Rebeauds --Altenasota 29 (Morbory 9). Messists --Minnesota 29 (Morbory 9). Messists --Minnesota 29 (Morbory 9). Mess York 28 (Wed) 13).
Deaver 17 21 24 15- 41
Defins 26 18 23 21- 90 No. 24 Alebanna (18-9) def. S. Carolina 82-71.

Den: Van Exel 7-15 0-0 16, Fortson 5-10 510 15: Det: Cebellos 6-14, 8-12 20, Finlety 8-16
2-2 20,Rebeunds—Denver 57 (Fortson 24),
Dollos 61 (Cebellos 13), Assists—Denver 16
(Alexander 6), Dellos 14 (Nosh 5),
Philodelphia 18 28 24 28—98
Chicago 17 19 18 26—99 Philip

Priverson 10-20 11-11 33 Cr Kukac 6-15-3-5
16, Rehounds—Philadelphia 47 (Geiger 8).
Chicago 49 (Simpitas 12).
Assists—Philadelphia 20 (Iverson, Snow, Geiger 4). Chicago 23 (Kukac Barry 4). 20 Overson, 2.

19 30 17 22 93 Ottoma
22 20 17 28 27 Toronto
18 6-13 2-4 17: H: Buffolo
Boston
Manirar Ciciowon 7-14 1-2 16, Piopen 6-14 1-4 15, Rebounds—Attonto 50 (Long 10), Housdon 51 (Oktiowon 16), Assists—Attonto 18 (Bioylock 8), Houston 24 (Pippen 11). 9), Housent 24 (Papper 11),
Phoesist 21 21 22 38— 94 Carolina
Vancouver 29 25 25 16— 86 Florido
P: McCloud 5-13 3-4 16 Chapmon 4-19 0-0
Massharid
1-4 16, Rebounds—Phoenix 50 (Kidd 12),
Vancouver 51 (South 11), Assists—Phoenix

(Rogers, Olowokandi 6), Assists—L.A. Lukers 30 (Horper S), L.A. Cappers 20 (Douglas 6).

18a. 6. Stontord (23-5) def. Artena Sl. 47-77. No. 7. Artenas (29-5) leet to California 89-74. No. 9. Chackmadi (29-4) def. 3. Florida 64-53. No. 12. Unit (23-6) def. 7 dec. El Poso 75-70. No. 15. UCLA (28-7) def. Wash. St. 100-61. No. 15, UCLA (28-7)det. Wrant. St. 100-61. No. 21. A. Menico (25-4) dol. Brig. Young 55-64. No. 23. Purdue (19-10) bast to Miroceola 62-68. LEADENIO COLLINALE Saton Holl 70. West Virginio 67 St. Josephra 75. Doquesrio 68

ICEHOCKEY

Residency Results

New Jersey 1 0 3 0-3

Beatlow 1 0 1 2 9-3

First Period: N.J.-Roiston 18 (Corporties: Noderanyer) Second Period: B-Allison 17 15 (Kristick) Belonger Third Period: N.J.-Arrolt 14 (Sylforn, Elics) 4 8-Bourque 6 17. Toylor) S. N.J.-Arrolt 15 (Sylforn, Elics) 6 8-Mann 4 (Thorston, Timonder) Overthose: Rone. Shafts on goal: N.J. 14-9-15-1--39, 8-7-11-73-29. Geafles: N.J.-Bradour. B-Duffee.

AS-Emmet 13 (Quisnius Describousse) Second Period: O-Johansson 19 (Affredsoon, Prospai) Third Period: O-Yoshin 28 (Dackel, Residen) Shots on goal: AS-13-6-6—25. O-8-

30 18 10 70 148 129 21 21 9 59 157 148 20 25 14 54 133 137 22 32 5 49 138 140

Ottowe 1 1 1— First Period: O-Johansson 18 (Prosper) 2.

First Period: T-Sundin 22 (Sulliven-Thomas) 2. T-Berazin 22 (Volic Karoley) Second Period: New York, Donath B (Polity) (pp), 4. T-Karberte 4 (Erite) S. T-Dona' 6 (Johnson) Third Period: None, Shots an pari: T-9-8-5-22, New York 3-14-11-28, Gentles: T-Hearty, New York 3-14-11-28.

Colerate
First Period: P-Morazov 9, Secand Period: 8
C-Satic 29 (Forsherg, Heidult 3, C-Heifult 8
(Komensty, Gascov) Third Period: P-Jogr
28 (Hrding, K.Miler) 5, P-Stroka 26 (Kovdev,
Thu) Shels on goal: P-11-10-30, C-89-7—24. Geoldes: P-Bormazo, C-88Sington.

CRICKET AHAH TEST GRAMFIORES SBI LANKA YE, MDIA 30 DAY, S-DAY TEST

Rain and bad light forced an early close

GOLF WORLD MATER PLAY

Parents Thursday Parents Parents Thursday Properties of the SS million Anderson Consulting Mar Play Chemplonshipe at La Costa Pasorta Bas course, Carlebrat, California.

LEPER BRACKET.

"Tiget Woods def. Sob Twoy, 1-ep.
Slevent Cink def. Cruig Paren. 3 and 2.

Resolvent I conserved. Wiley Stand. 7 and 1.

all Glesson del. Dovid Duval 2 and 1 Andrew Magne def, Thomas Bjorn, 2 and 1. Laren Roberts def, Pael Azinger, 3 and 1. Shigel Marayann def, Josin Laranard, 4 and 2. Jose M. Oksabal def, Michael Bradley, 3 and 1. Slave Jones def. Scrif Verplant, S and A. John Huston def. Craig Stadler, 2 and 1. Patrik Sjoland def. Carlos Franco. 1-bp.

NORDICSKIING WORLD CHAMPIONSHIPS

EN'S 4x TOKAL BELAY 1. Austria 1:35.07.5 (Martus Gendier, Alois Stadlober, Mikhail Balvinov, Christian Hottm). 2. Norway 0.2sec (Espen Bisrvig, Er-2 2 04 mann), 2 Norway 0.2sec (Espen Bjarvig, Er-0 1 0-1 Eng Jevne, Bjarn Doehle, Thomas Als-

peard), 3. Italy 1 min 30.6anc. (Glargio Di conto. Fukvio Vatioso, Fablo Maj, Silvio Feu-net). 4. Germany 1.46.4. 5. Finland 1.48.8, 6. Sweden 2.42.4. 7. Rossia 2.58.1, 8. Crech Re-public 4.42.8, 9. Switzerland 4.54.7, 10. Es-tonia 5.09.2.

SOCCER

FRINGS FRAT DIVISION Montpellier 2. Manaco 3
Namins G. Granofias Bordeaux 0
Olympique Marsellie 1, Strasbourg 0
Paris St Germain G. Olympique Lynn 1
strandomaca: Olympique Manaellie 54:
Granofias Bordiaux St Olympique Lynn 44:
Manaco 41; Nartes 39; Rennes 37; Montpellier 33; RC Lens 22; AJ Aucern 31; Bostja 30; Paris St Germain 24: Alet 28: Strasbourg 25; Nancy 24: Toulouse 24; Le Havre 22;
Larient 21; Sochaux 17.

LIBERTADORES CUP QROUP ONE
Bella Visia, Uruguay, 8 Nacional, Uruguay, 1
nacus yero
Velet Santileld, Arg., 1, River Plate, Arg., 1
Deportivo Call. Colona, 1, Caldas, Colona, 0
arquer yeale
Cesto Portena, Pargs, 4, Offmpia, Porog., 3
encur Pouls
Universitaria, Peru, 2, Sparing Cristol, Peru, 1
gasque Fire

apour Five ming, Bolivia, Q. Wilstermann, Bolivia, D TRANSITIONS

TABLEMALL
AMERICAN LEAGUE
TOBOWTO—Agreed farms with DF Jose Cruz
Jr. and C Kevin Brown en 1-year contracts.
KATIONAL EAGUE
ATLANTA—Agreed farms with RHP Keny
Lighenberg, LHP Bruce Chen, LHP Odnils
Parez, LHP Domikin Moss and OF George
Lombord on 1-year contracts.
GMCNMATI—Agreed forms with RHP
Manuel Barrios, RHP Rob Bel, RHP Scott SufHorn and LHP Gobe With en 1-year contracts.

Manuel Barnas, Retty less See, Rety-Soars See, Non and LHP Gabe White on 1-year contracts counsulbe—Announced retirement of RHP John Hessier. Signed RHP Loriel Gorantez and LHP Milks Kyatewicz to 1-year contracts. FLORIDA—Agreed terms with RHP Antonio Alfonsecu. RHP AJ. Burnatt. LHP Vic Descriptioning and C Milke Redmand on 1-year restoarts.

MILITAU KEE - Agreed ferms with RMP Joe Barowski, LMP Horacle Entrade, Di Chad Green, OF Anthony lapace and OF Scatt Krause on 1-year contracts. Krouse at 1-year contracts.

SAR DESCO — Agreed terms with RHP
Domingo German, RHP Rodrigo Lopez,
RHP Jan Suk, RHP Bryan Wolff, INF Cesarin

NATIONAL BASKETBALL ASSOCIATION n. Signed F Rick Mahor NATIONAL HOCKEY LEAGUE

VANCOUVER-Signed G Kevin Weekes. COLLEGE CAL STATE-SAN MARCOS-NO

Scott mens and womens track and cross HONTH CAROLINA STATE—Anno. F Kenny lage has been suspended from basatball team indefinitely.

CONFERENCE USA-Repri

ned mems basketool couch Bob Huggins for comments made over the public address system during a game on Feb. 17. nie Rogers for rest of section.

THE WEEK AHEAD

SATURDAY, FEB. 27 puscinces, Avoidand, New Zealand — ICC, ew Zealand Vs. South Adrico, first test, to

vs. Western Stormers, South Africa.

saxweg, Art. Sweden — women. Alpine
World Cup. downhill: Offerschwang. Ger-many — men. Alpine World Cup. giant sto-

orld Cup. to Feb. 28.

Preservat. As Total. Rose
World Cup. to Feb. 28.

SUNDAY, FEB. 28 BICINOS, Offerschweng, Germany — men, upine World Cop, skilom.

MONDAY, MARCH 1 swets, Copenhogen Denmark — ATP Copenhogen Open, through March 7; sidele, Arizona — ATP Tour, Franklin relation Classic, through March 7.

TUESDAY, MARCH 2 SOCCER, UEFA Cup, quarterlines, First leg: Alletico Madrid, Spotn, vs. AS Roma, Italy); Olympique Marseile, France, vs. Cetta Viga, Spoin); Bordeoux, France, vs. Parma, Italy); Bologna, Italy, vs. Olympique Lyonnois, France,Capa Libertadores, first round, Group 1, Martierrey, Mexica, vs. Bellar Vista, Unuguay); Group 2, Done Caldas, Colombia, vs., River Plate, Argentinal; Group 3, Emelec Ecuador, vs., Wilsterman, Bolivia)

WEDNESDAY, MARCH 3

BERHMA, Kuopia, Finland — ski jumping, lardic World Cup, 120K Hill. SOCCER, Guatemala City — exhibition. Nortic World Curp. 120K Hill.
SOCEST., Guaternala City — exhibition.
Guaternala Cup. through March. 7. Guaternala.
Relivia. Jumeica. Paraguay. European
Champions Cup. quarterlinals. First Leg: Bayern Munich. Germany. ss. FC Kalserlaufurn.
Germany): Juventus. Italy, vs. Diympiokas.
Greece): Monchester United. England. vs.
Inter Milon. Imily; Real Modrid. Spain. vs.
Dynamo Klev. Ukrolan. Copa Libertudors.
Historiand. Grado S. Com Porten. Paraguay. first round, Group 3, Cerro Porteno, Perogue vs. Paineiros, Srazil, Group 4, Universita

THURSDAY, MARCH 4

CHICKET, Lations, Poliston — cricket. Islan Test Championship, Pokiston vs. Sri CHRECKET, Lehore, Polisitor — CRICKET.
Asian Test Chumpionship, Polisitor vs. Srl
Loniza, through March 8.

100 E. Portimos. Portugal — golf, men.
PGA European Tour, Portuguese Algore
Opest. Le Menifier, through March 7: Canborn, Australia — golf, men. Australasian
PGA. The Tour Championship, Canberra,
Australia, through March 7: March — and

Australia, Murch 7: Marni — Boil mer. U.S. PGA Tour, Doral-Ryder Open, Miami, Timough March 7.

socioles, Europeon Cup Winners Cup. ionios, Greece); VK Varieks, Cronto, vs. Mo-lorca, Spain); Lokomotiv Moscow, Russka vs. Moccobi Haifa, Isroel); Chelsea, England vs. Moccom Hone: street; Careca England Valerenga, Narwayi; Cope Libertadores round, Group Z. Deportivo Cali, Colombi River Plate, Argentina); Group 4. Univ arto, Penu, vs. Cola Cola, Chile. TENNOS., Indian Wells, California — Tour, Even Cup. through March 14.

FRIDAY, MARCH 5

ATHLETICS, Maebashi, Japan — World Indoor Charmionships, through March 7.

AUTO RACING, Melbourne, Australia
Formula One Australian Grand Prix testing,
CRUCKET, Port-of-Spain, Trinidad — First

SKIING, Kriffelt Norway — men. Alpan World Cup, downhill: St. Montz. Switzerland World Cup, downhills 5t. Montz. Switzerland — women. Alpine World Cup, downhills, Kralschberg, Austria — men, women. Snowboard World Cup, through March 7: Lohit, Finland — Nordic World Cup, cross-country, men's 15-tim freestyle. 20-tim relay; women's 10-tim freestyle. 10-tim relay; through March 7.

SOCCETI, Copa Libertadores first mund, Group 3. Olimpia, Paragupy, rs. Palmeiras. Brizil. Group 5. Liga de Guillo, Ecuador, vs. Wilsterman, Bolnia.

Wilsterman Bolmia,

apperbakathed, 51, Louis, Missouri --Wand Short Track Speedskilling Team Championships through March 7.

SATURDAY, MARCH 6

SATURDAY, MARCH 6

AUTO RACING, Melbourne, Austrollo —
Austrobon Grand Prix, qualifying.
BOXINDO. Mandel, Minneapolis — Will Grigsby,
U.S., vs. Anis Roga. Indonesia. 12 round bout
for Grigsby's IBF junjor flyweight Ilite.
REVERY UNNEAN, Flow Nations —France
vs. Woles. Ireland vs. England: Edinburgh.
Scotlond — test, Scotland vs. Iraly, Super 12.
first round Wolknot, New Zeoland. vs.
Ducensland. Australia); Golden Cats. South
Africa, vs. New South Wates, Australia); Oltoga. New Zeoland, vs. Northern Blue Bulls.
South Africa); Walkata, New Zeoland. vs.
Queensland. Australia); Golden Cats. South
Africa. vs. New South Wates, Australia); Oltogo, New Zeoland, vs. Northern Blue Bulls.
South Africa.

Extracta, St. Moritz, Switzerland — Alpine
World Cup. Super-grant stolone Kwithet, Norwoy — Alpine World Cup. Nordic Combland: ikd jumping. 116K Hill, Itinough March

SUNDAY, MARCH 7

ARCHERY, Havana Cabo — World Indoo ATHLETICS, Otsu, Japan — Biwaka Mainichi Manathon. AUTO RACING, M

RUGBY UNION, Wellington, New Zeak Super 12, first round, Wellington, New Zeatond, vs. Western Stormers, South Africa.

 SKIING, Kvittjell, Norway — s Alpking World Cup. super-glant stotom.



TOMBUR TAVIL: TOXEL NEMPAN YALTIX

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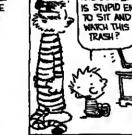


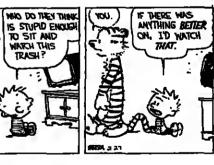
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The Bill of Wrongs

MIAMI — Lately there's been a lot of talk about an Air Traveler's Bill of Rights. This idea got a hig push in January when a snowstorm forced some loaded planes to sit Out on the Detroit airport runway for as long as eight hours, during which several passengers were eaten by wolves. This incident provoked national criticism of the airline involved, which I will not identify here other than to call it The Diametrically Opposite of Southeast Airlines. In its defense, the airline issued the following statement:

"We are experiencing mechanical difficuloes with our statement.

I personally have had good luck with Diametrically Opposite Airlines, which — this is true — recently flew me from Miami to Traverse City, Michigan, via Detroit, for free. I fully intended to pay for the trip: I purchased what I thought was a ticket, and I used it to board the Miami-Detroit flight. But When I got to Detroit and tried to board the Traverse City

She looked in her

computer and told

flight, the gate agent told me my "ticket" was not a ticket. She then looked in her computer and told me, quote, "You're not in the system."
"But I'm bere," I pointed out. It was true. I was there.

me, quote, "You're not in the system." Well, there's oo RE-CORD that you're here," the agent said. She called a su-

pervisor, who checked the computer and also concluded that I was not there. I continued to argue that I WAS there, but I could tell they both believed the computer. Finally, just to get rid of the, they put me, with no ticket, on the flight to Traverse City, where there was also no record of my existence. I'm wondering if this is what happened to Amelia Earhart. All I know is, I was never charged for either leg of my trip to Traverse City, which for the record is a very nice tourist destination, featuring an annual ice-fishing festival, where this year the most popular attraction by far was a giant toilet carved from ice.

But my basic point is that air travel has become less and less pleasant, as more and more passengers are being crammed into planes that appear to have been configured to transport bait. This is why there is talk of an Air Traveler's Bill of Rights, which would require airlines to determine their fares on some basis other than lotto drawings, and serve food that is not made from the same material as flotation devices, and provide seats that allow for the possibility - however remote that some passengers might have both arms AND legs.

As a frequent flyer, I am for these basic rights, and would like to see them expanded to include the following:

1. A passenger has the right to know that the pilot is alert and in good physical condition. When boarding the plane, the passenger may check the pilot's reflexes by challenging him to a game of "slaps."

2. If the in-flight movie is "The Waterboy," and this has also been the movie on the past four consecutive flights that a

passenger has been on, the passenger has the right to demand that the pilot fly the plane into a mountain.

3. If a passenger is standing at the ticket counter with some hideously complex airline problem that has caused the other airline counter personnel to be sucked over, one by one, until they are all gathered in front of the problem passenger, staring in bafflemeot at the computer terminal, and this has been going on for 25 minutes, then the passengers waiting in line behind the problem passenger have the right to rush forward in a mob and stuff the problem passenger into the little box that indicates the maximum size

My basic point is that air travel has become less and less pleasant.

of carry-on baggage.
4. If, during the flight, a passenger hears a funny noise and asks the flight attendant what it is, the passenger has the right to oot be brushed off with some condesceoding statement such as "that's a

hydraulic compressor, it's perfectly normal," The flight attendant should just admit that the plane is going to crash and everybody is going to die.

5. Passengers changing planes in the Dallas-Fort Worth airport have the right to be provided with some way to travel the average 17 miles to their connecting gates other than walking or taking a "tram" that travels at the speed of fingernail growth and at one point passes through Mexico. Also the Missei and at one point passes through Mexico. Also, the Miami, Atlanta and Detroit airports should be renovated with nuclear weapons. The Denver airport is nice but should be moved to the

to the same state as Denver, that way it would be easier to get to it from downtown Boston than it is now. So those are my views on Air Traveler's Rights. If you're a frequent flyer, and you want to share your thoughts oo this topic, I'd love for you to get in touch with me. Unfortunately, there is no record of my existence.

same state as Denver. The Boston airport should also be moved

1999, The Miamu Heruld Distributed by Tribune Media Services Inc.

A Fresh Cinematic Vision of Iranian Reality

By Leslie Cambi New York Times Service

NEW YORK — During the summer of 1997, in a poor district in southern Tehran, the authorities learned that a 65year-old man, together with his blind wife, had kept his 12-year-old twin daughters locked inside their house since hirth.

Social workers intervened; the girls, unwashed and barely intelligible, were temporarily removed to a child welfare agency. Their parents were taken in for questioning.

Close hy, in another neighborhood, an 18-year-old girl and her father, a prominent filmmaker, watched these events unfolding oo the evening news and discussed them excitedly. Within days, the girl had borrowed her father's movie camera and the film stock for his next feature (a precious

commodity, controlled by the government).
With her father's help, and a minimal crew, she began shooting, on location, the

real-life characters in this drama.

"The Apple," an astonishing directorial debut by Samira Makhmalbaf, written and edited by her father, Mohsen Makhmalbaf, won praise when it was screened at the Canne Film Festival last spring, but it also provoked a certain confusion. "One critic asked: "What kind of country is Iran?" Samira Makhmalbaf recalled, speaking animatedly in a mixture of English and Persian. "Is it a place where 12-year-old girls are incarcerated, or where 18-year-old girls make movies?' " The film, which opened in New York last

week after screening in the New York Film Festival last fall, is both a realistic re-creation of surreal events and a subtle allegory about the need for liberty. It mixes simple, potent symbols — a mirror, a watch, an apple - with surprisingly natural performances and cinematic sophistication, yet its true charm stems from the extraordinary gentleness and humor with which it surrounds the frail participants in this social tragedy.

The twins, though largely mute and physically impaired from years of confinement, nevertheless illuminate the screen with their awkward intelligence and palpable delight in freedom. Their impoverished, elderly father quotes from an antiquated parenting manual, describing girls as flowers, easily faded by the "sun" of strange men's gazes; his wily, hard-headed simplicity, which produced "But sometime with a sometime to be a superior of the sun o such calamitous consequences, is also touch-



Samira Makhmalhaf began making her film, "The Apple," at age 18.

turbed mother, a spectral figure who prefers to remain locked in her home, wrapped in her chador and continually muttering curses.

"It is useless to try to find someone to hlame for her condition," said Makhmalbaf, sitting in the Manhattan offices of her distributor, New Yorker Films. "Who is to tell whether it was her husband's wish for her to be incarcerated, or her own? By the time

houses. They're all wearing chadors. They live in the same prison, just a little better. It doesn't mean they are as free as men, to have

At age 15. Makhmalbaf in

"But sometimes I think that women in

escace is the girls' blind and severely distry, they burst out with a lot of energy."

they burst out with a lot of energy."

they burst out with a lot of energy."

It is tempting to see Makhmalbaf, who is articulate and vivacions, as the embodiment of a new generation: In fact, her precocious emergence as a filmmaker coincided with the promise of social change in Iran.

In May 1997, Mohammed Khatami was elected president in a landslide victory; he pledged openness, tolerance and concern for the aspirations of young people and women.

be incarcerated, or her own? By the time society intervenes, she has so radically intervenes, she has tender that Khatami taked about young people, Makhmalbaf said. "For 19 years, nobody cared about them." Yet Makhmalbaf's startling cinematic vision is also the product of a unique education and circumstances. Among Iran's New Wave of filmmakers, Abbas Kiarostami may be the darling of Western critics, but Mohsen Makhmalbaf is startling cinematic vision is also the product of a unique education and circumstances. Among Iran's New Wave of filmmakers, Abbas Kiarostami may be the darling of Western critics, but Mohsen Makhmalbaf is startling cinematic vision is also the product of a unique education and circumstances. Among Iran's New Wave of filmmakers, Abbas Kiarostami may be the darling of Western critics, but Mohsen home. Makhmalbaf pactically gre

At age 15, Makhmalbaf informed her family that she wanted to quit high school to devote herself to film. "It took some time to ch calamitous consequences, is also touchg and funny.

Iran are like a spring. When you push them a convince them," she said. "That was my lot, when they are under pressure, they are first practice in directing."

Yet the film's most painful and haunting closed. But if they want to be free, and if they in response to her requests for guidance,

her father suggested books and films; friends and other family members soon joined their discussions. "Gradually, our meetings became more systematized, like lessons in a school," she said. "We studied the history of art, music, architecture, film, video, pho-

tography, literature and poetry."

During that time, Makhmalbuf made two video shorts, a documentary about styles of European painting and a fiction about a

frustrated young artist.

Home schooling also sparked the cinematic ambitions of Makhmalbar's siblings. Her 19-year-old brother Messam, who worked as a still photographer on "The Apple," is interested in editing; her little sister Hanna made her first short film at the age of 8.

The unlikely parallels between the destitute family in "The Apple" and this highly cultivated but incongruous household of anteurs were not lost on the film's framan viewers.

"Mr. Makhmalbaf also kept his children at home," said Jamsheed Akrami, an Iranian at home," said Jamsheed Akrami, an framan film critic who teaches at William Paterson University in Wayne, New Jersey. "Not as prisoners, of course. But his logic was, I'm not happy with the educational system, I'm going to educate them myself. Well, it struck me that the actions of the father in the film were something like his."

Whatever its debt to her father's esthetic leaver. "The Apple" is guided by Samira.

legacy, "The Apple" is guided by Samira Makhmalbar's spirit of youth and independence. Yet "The Apple" also builds upon the contradictions of a country that since its Islamic revolution has supported a flour-ishing professional class of women while

enforcing their hijab, or ritual veiling and seclusion; a country that has seen one of the world's great contemporary cinemas flower amid strict government censorship.

Iranian film censors require women's figures to be veiled; male and female actors are prohibited from touching, and the use of close-ups is discouraged. Paradoxically, hy making naturalistic decictions of programs. making naturalistic depictions of romance difficult for directors to achieve, these restrictions have contributed to the development of a cinema uniquely engaged with

social reality.
"What is being created," Makhmalbaf said of her film, "in effect is a Third World, neither real oor documentary; a conversation, a give-and-take, between my imagination and their reality. I didn't take my camera and intrude into the family's privacy. Instead, I generated an atmosphere of trust, in which we made the film together, collectively."



BRAVO - The conductor Zubin Mehta and the Israel Philharmonic Orchestra receiving applause during a concert at Buckingham Palace in London.

IT WAS not a violation of celebrity airspace that caused the helicopter pilot Robert Butler to run afoul of a 40year-old law against reckless flying, a prosecutor said. It was the noise made afterward by the neighbors. Residents of Malibu, California, complained in droves to sheriff's depoties about the 15 paparazzi-laden belicopters hovering over their neighborhood on July 1, the day Barbra Streisand married James Brolin at her cliff-side compound. But only one helicopter pilot flew too low, said the deputy district attorney, Martin Herscovitz. Witnesses said that Butler broke away from the other helicopters and buzzed over the wedding, endaning the lives of the 200 cording to the police. So in what Herscovitz called the first criminal case involving airborne paparazzi, Butler, 37, was charged Thursday with reckless flying and disturbing the peace. He faces up to nine mooths in jail and a \$1,400 fine.

"Baywatch," one of the world's Wednesday, include Palm Beach, Flor-

most-watched television series, is moving to Australia after all, after its producers secured an agreement Friday with Queensland State officials. The

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announcement came two days after the producers were heckled by about 2,000 rowdy opponents of the California program's proposed move to the Sydney beachside suburb of Avalon. The Queensland tourism minister, Bob Gibbs, said the deal was finalized in a meeting with Gregory Bonnan, exec-otive producer of "Baywarch." Gibbs said it would be worth about 20 millioo Australian dollars (\$12.6 millioo) to the local economy. "Baywatch," which is responsible for ourturing the acting careers of Pamela Anderson, Yasmin Bleeth and David Hasselhof, is tele-

vised in 144 countries in 32 languages.

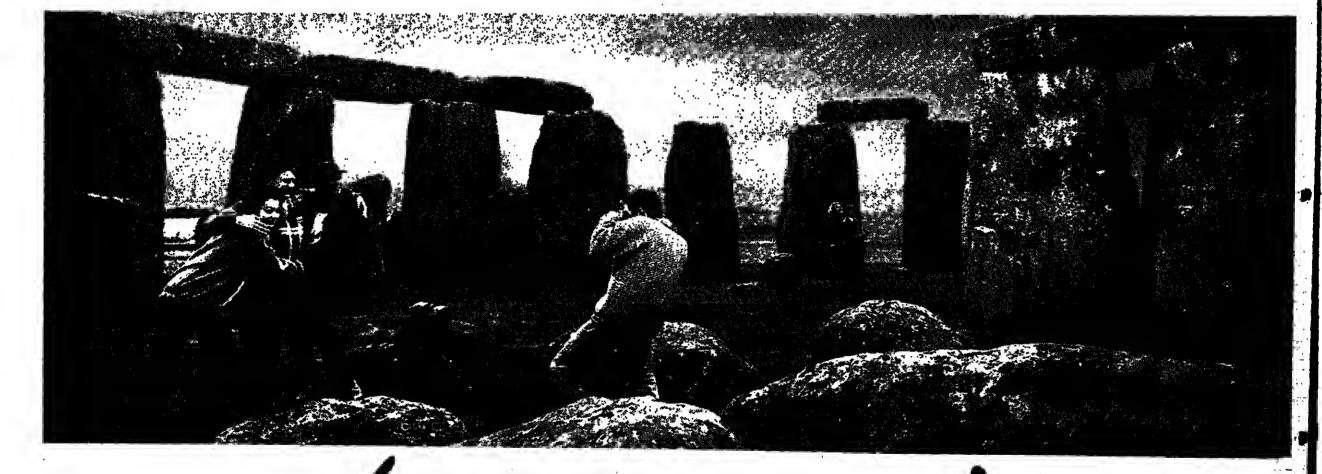
Prince Edward is planning a U.S. tour to raise awareness and donations for the restoration of Windsor Castle, which was damaged in a fire in 1992. Stops on his tour, which will kick off in Miami oo

ida, Chicago and Beverly Hills, Cali-fornia. The fire destroyed or damaged nine rooms in the royal family's weekend retreat west of London. It reopened to visitors in 1997 after about £30 million (\$60 million) worth of repairs. Edward plans to marry Sophie Rhys-Jones at the castle on June 19, a spokesman said.

Princess Juliana of the Netherlands has told her country in a letter that she will withdraw from public duties before her 90th birthday in April. "In my old age, public appearances are too demanding." the former queeo said. Juliana abdicated in favor of her daughter,

Oueen Beatrix, in 1980

John Lee Hooker is returning \$20,000 he received as part of his lifetime achievement award from the Rhythm & Blues Foundation. "I'm glad to be part of helping out by returning the funds from this award to help those who need the help right now," said Hooker, 81. The foundation assists needy artists.



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